



CITY OF TAMPA
GENERAL EMPLOYEES' RETIREMENT FUND
BOARD OF TRUSTEES
REGULAR MEETING AGENDA PACKAGE



CITY OF TAMPA

BOARD OF TRUSTEES
REGULAR MEETING AGENDA
TUESDAY – JUNE 16, 2020 – 1:30 P.M.

Trustees: Ernest Carrera - Chairman; Stephen Hill – Vice Chairman; BillieJo Slatton - Trustee; Steve Kenny - Trustee; Dennis Rogero – Trustee; Elizabeth Mackie – Trustee; Andy Waitman – Trustee

Supporting Staff: Dana Blydenburgh - GE Pension Plan Supervisor and Recording Secretary; Justin Vaske - Assistant City Attorney and Board Attorney; Lee Huffstutler – Chief Accountant; Terrie Williams - Accounting Operations Manager; Chauncey Greene - Accountant; Dana Neves – Accountant; Anais Rodriguez – Accounting Technician I; Viola Dawson – Office Support Specialist III

Consultants: Jason Pulos and Elizabeth Sanborn - Asset Consulting Group (ACG); Brad Heinrichs – Foster & Foster

Location: City of Tampa, Tampa Police Department, 5th Floor Conference Room, 411 N. Franklin St, Tampa, Florida 33602

Any person who decides to appeal any decision of the Board of Trustees with respect to any matter considered at this meeting will need a record of the proceedings, and for such purpose, may need to hire a court reporter to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. In accordance with the Americans with Disabilities Act and Section 286.26, Florida Statutes, persons with disabilities needing special accommodations to participate in this meeting should contact the General Employees' Retirement Fund at least 48 hours prior to the date of the meeting.

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2) Clay McAlister Handout



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- 3) NT Gov’t Short-Term Investment Fund – Daily Rate of Return – June 2, 2020..... 36 - 37

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Longevity Retirement, Deferred Retirement, DROP Applications, Survivor Allowance, Estate Payments – March, April, May, June 38 - 41

PAID INVOICES

Monthly Invoice:

- 1) City of Tampa Reimbursement – February 2020 - \$66,998.17 42

Quarterly Invoices:

- 1) Aberdeen Standard - #88832 - \$85,667.45..... 43
- 2) Asset Consulting Group – Q1 2020 - #9556 - \$32,500.00..... 44
- 3) ClariVest – Q1 2020 - #142989 - \$37,255.90 45
- 4) Dodge & Cox – Q1 2020 - #52884 - \$60,279.73..... 46
- 5) Fisher Investments – #20190930-10112-10578-A – \$124,839.80..... 47
- 6) Fisher Investments - #20200331-10112-10578-A - \$104,022.24 48
- 7) Loomis Sayles – Q1 2020 - #207123 - \$104,005.87 49
- 8) Taplin, Canida & Habacht – Q1 2020 - \$35,835.00 50
- 9) Wellington Management - #201900930-103079-A – \$55,545.41 51
- 10) Wellington Management - #20200331-103079-A - \$48,402.17..... 52

Auto-Deducted:

- 1) Marathon-London - February 29, 2020 - \$20,672.00 53
- 2) Marathon-London - April 30, 2020 - \$18,850.00 54
- 3) Marathon-London – May 31, 2020 - \$19,775.00..... 55
- 4) State Street – Q1 2020 – #SSGABA3076630 - \$6,631.62..... 56



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5) UBS – Q1 2020 - \$94,306.33 57

Miscellaneous Invoices:

1) AdventHealth – #2463184801-20200201 – \$825.00 (Paramore) 58
2) Foster & Foster – #16475 - \$14,325.00 59
3) Foster & Foster - #17141 - \$8,118.75 60
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INVOICES TO BE PAID

Monthly Invoice:

1) City of Tampa Reimbursement – May 2020 - \$93,304.80 69

Miscellaneous Invoices:

1) NeuSpine Institute - \$1,200.00 (White) 70
2) Shumaker – #000789790 - \$3,167.50 71

Upcoming Meeting Schedule

Tuesday, July 21, 2020 – Regular Board Meeting
City of Tampa
Tampa Police Department
411 N. Franklin Street
5th Floor Conference Room
Tampa, Florida 33602

Upcoming Topics for Regular July Board Meeting

Disability Retirement Hearing
Liquidity Needs
Monthly Investment Performance Report (July 2020)



**BOARD OF TRUSTEES
REGULAR MEETING MINUTES
TUESDAY – FEBRUARY 18, 2020 – 1:30 P.M.**

Support Staff: Dana Blydenburgh, GE Pension Plan Supervisor and Recording Secretary; Justin Vaske, Assistant City Attorney and Board Attorney; Lee Huffstutler – Chief Accountant, Terrie Williams, Accounting Operations Manager; Chauncey Greene, Accountant; and Viola Dawson, Office Support Specialist III.

Consultants to Board: Jason Pulos and Brad Davis - Asset Consulting Group (ACG); Brad Heinrichs, Foster & Foster.

Guests: Jan McLean, Senior Assistant City Attorney

I. PLEDGE OF ALLEGIANCE

Chairman Carrera led the pledge of allegiance, followed by an invocation.

II. ROLL CALL

Mr. Carrera, Chairman, presiding, brought the meeting to order at 1:30 p.m.

Board Members Present: Ernest Carrera, Chairman; Stephen Hill, Vice-Chairman; Elizabeth Mackie, Trustee; Billie Jo Slatton, Trustee; Dennis Rogero, Trustee and Andy Waitman, Trustee, Steve Kenny, Trustee.

Board Members Absent: Billie Jo Slatton, Trustee left at 3:05 p.m.

III. PUBLIC COMMENTS- Ten (10) Minutes Total – Three (3) Minutes per Speaker

None presented.

IV. APPROVAL OF MINUTES

Mr. Carrera requested the Board approve the minutes from the January 21, 2020 meeting.

MOTION: (Hill/Slatton) Stephen Hill made motion to approve the Minutes from January 21, 2020. Billie Jo Slatton seconded motion. MOTION CARRIED.

V. STAFF REPORT

1) Portfolio Performance Review – Q4 2019



The one-year gross return of the Total Fund as of 12/31/19 was 19.24%, outperforming the Policy Index returns of 18.88%. The Fund ranked in the 39th percentile of the Public Fund Universe for the same time-period. On a dollar basis the Return on Investment for the one-year period ending 12/31/19 was 8.73%, which ranks in the top 27% of all Public Pension Funds for that same time-period. The Policy Index was up 8.42% for the same timeframe.

2) Portfolio Performance Review – January 2020

As of January 31, 2020, the total fund value stood at approximately \$737 million. Fiscal Year-to-Date as of January 31, 2020, the fund was up 5.59% gross of fees coming in ahead of the Policy Index returns of 5.24% for the same period. Over the ten-year period ending January 31, 2020, the fund was up 8.8% gross of fees annualized, outperforming the policy index returns of 8.26% for the same period.

3) Asset Allocation Analysis

ACG presented a Fee Review, which considered the fees paid to managers, custodian and investment consultant. Provided education on investing in Private Equity and update on capital markets.

4) February 2020 Liquidity Needs

ACG recommended sourcing \$3 million of the Plan's \$5 million February Liquidity needs from Loomis Sayles Large Cap Growth, with the remaining \$2 million coming from existing cash.

MOTION: (Mackie/Hill) Elizabeth Mackie made motion to approve the liquidity needs as recommended by ACG. Stephen Hill seconded motion. MOTION CARRIED.

5) Fixed Income: Liquid Absolute Return and Multi-Sector Education

ACG presented education on alternatives in fixed income investing, along with three multi-sector fixed income strategies for consideration. The Board elected to interview each of the three managers at the next monthly Board meeting.

MOTION: (Kenny/Hill) Steve Kenny made motion to bring all managers to present at the March Board Meeting. Stephen Hill seconded motion. MOTION CARRIED.

6) Updates from GE Pension Supervisor

a) Pension Administration Software Update

Ms. Blydenburgh reported that the vendors have all been on site beginning with the software and processes are running thorough.

b) Venue Update

Ms. Blydenburgh informed the Board that Julian B. Lane looks to be the location for the Board with the possibility that we may have to find other locations when reserved to the Public. April and December will be at a different location to be determined.



VIII. CONSENT AGENDA – RECEIVE & FILE ALL DOCUMENTS

Ms. Blydenburgh advised that the Consent Agenda has been reviewed and the items listed are true, correct, and have been found to be accurate.

Retirement Benefits & Estate Payments:

Early Longevity Retirement, Longevity Retirement, Deferred Retirement, DROP Application, DROP Exit, Disability Retirement, Survivor Allowance, Estate Payment, Death Benefit Payment

Monthly Invoice:

- 1) City of Tampa Reimbursement – \$56,327.25

Quarterly Invoices:

- 1) ClariVest Asset Management, LLC – Q4 2019 - #140792 - \$41,545.80.46
- 2) Fisher Investments – Q4 2019 - #20191231-10112-10578-A - \$255,225.95
- 3) Taplin, Canida & Habacht, LLC. – Q4 2019 - \$36,316.76
- 4) Wellington Management – Q4 2019 - #20191231-103079-A - \$113,009.03

Auto-Deducted:

- 1) State Street Global Advisors – Q4 2019 - #SSGABA3026458 - \$6,548.30

Miscellaneous Invoices:

- 1) AdventHealth Centra Care - #2463184801-20200101 - \$500.00 (Ernest)
- 2) NeuSpine Institute - \$1,200.00 (Paramore)
- 3) SolDavis Printing - #56411 - \$465.00
- 4) Travel Reimbursement – 2020 FPPTA Winter Conference - \$87.12 (Kenny)
- 5) Travel Reimbursement – 2020 FPPTA Winter Conference - \$87.12 (Rivera)
- 6) Travel Reimbursement – 2020 FPPTA Winter Conference - \$87.12 (Waitman)

MOTION: (Hill/Rogero) Motion was made by Stephen Hill to approve the Consent Agenda and to Receive & File all Documents. Motion was seconded by Dennis Rogero. MOTION CARRIED.

IX. ADJOURNMENT

There being no further business, Chairman Carrera adjourned the meeting at 3:01 p.m. and advised the Board that the next meeting would be held on Tuesday, March 17, 2020 at the Julian B. Lane Riverfront Park, Conference Room, 1001 N. Boulevard Tampa, FL 33606.



BOARD CHAIRMAN – Ernest P. Carrera

**GE PENSION PLAN SUPERVISOR & RECORDING
SECRETARY – Dana Blydenburgh**



**BOARD OF TRUSTEES
REGULAR MEETING MINUTES
TUESDAY – MAY 19, 2020 – 1:30 P.M.**

Support Staff: Dana Blydenburgh, GE Pension Plan Supervisor and Recording Secretary; Justin Vaske, Assistant City Attorney and Board Attorney; Lee Huffstutler – Chief Accountant, Terrie Williams, Accounting Operations Manager; Chauncey Greene, Accountant; and Viola Dawson, Office Support Specialist III.

Consultants to Board: Jason Pulos and Brad Davis - Asset Consulting Group (ACG); Brad Heinrichs, Foster & Foster.

I. ROLL CALL

Mr. Carrera, Chairman, presiding, brought the meeting to order at 1:30 p.m.

Board Members Present: Ernest Carrera, Chairman; Stephen Hill, Vice-Chairman; Elizabeth Mackie, Trustee; Billie Jo Slatton, Trustee; Dennis Rogero, Trustee and Andy Waitman, Trustee, Steve Kenny, Trustee.

Board Members Absent:

II. PUBLIC COMMENTS- Ten (10) Minutes Total – Three (3) Minutes per Speaker

None presented.

III. DISABILITY RETIREMENT HEARING (MOTION)

Ms. Blydenburgh briefed the Board on the comprehensive medical evaluation report received from the Board’s independent medical examiners for Michael Paramore, Eugene Welch, and Kelly Coleman with a staff recommendation for each.

1) Michael Paramore

We received medical reports from Dr. Kathleen Jenkins and Dr. Kamal Patel. Both doctors concluded Mr. Paramore could provide efficient service, provided that reasonable accommodations could be made by the City of Tampa. **Recommendation by staff to disapprove.**

Mr. Paramore attended and spoke to the Board to plead his case and informed the Board that he could provide more information.

MOTION: (Hill/Waitman) Stephen Hill made motion to extend the disability retirement application 90 days to receive more information for Michael Paramore. Second motion provided by Andy Waitman and MOTION CARRIED.



2) Eugene Welch

We received medical reports from Dr. Kathleen Jenkins, Dr. Kamal Patel, and Dr. E. Yemi Owi. Dr. Owi concluded Mr. Welch could provide efficient service provided that reasonable accommodations could be made. In order to make a unanimous decision, we requested a third examination and Dr. Jenkins and Dr. Patel both concluded that Mr. Welch was unable to perform usefully and efficiently in any position within the City of Tampa. **Recommendation by staff to approve.**

MOTION: Board Trustee made motion to approve the disability retirement application for Eugene Welch. Second motion provided and MOTION CARRIED.

3) Kelly Coleman

We received medical reports from Dr. E. Yemi Owi and Dr. Kamal Patel. Both doctors concluded Ms. Coleman was unable to perform usefully and efficiently in any position within the City of Tampa. **Recommendation by staff to approve.**

MOTION: Board Trustee made motion to approve the disability retirement application for Kelly Coleman. Second motion provided and MOTION CARRIED.

IV. INVESTMENT CONSULTANT REPORT

Asset Consulting Group attended via teleconference and provided the following.

- ACG provided an update on capital markets and the quarter report for the period ending 3/31/20 and the monthly performance report for the period ending 4/30/20.
- The one-year gross return of the Total Fund as of 3/31/20 was -6.42%, versus the Policy Index returns of -5.00%. The Fund ranked in the 72nd percentile of the Public Fund Universe for the same time-period. On a dollar basis the Return on Investment for the one-year period ending 3/31/20 was -\$41.8 million. The trailing ten-year annualized gross return of the Total Fund as of 3/31/20 was 6.62% which ranks in the top 37% of all Public Pension Funds for that time-period. The Policy Index was up 6.52% for the same timeframe.
- As of April 30, 2020, the total fund value stood at approximately \$668 million. Fiscal Year-to-Date as of April 30, 2020, the fund was down -2.98% gross of fees comparing to the Policy Index returns of -2.07% for the same period. Over the ten-year period ending April 30, 2020, the fund was up 7.17% gross of fees annualized, outperforming the policy index returns of 7.12% for the same period.
- The Board elected to reschedule interviews (originally scheduled for March) with each of the three multisector fixed income managers under consideration at the next monthly Board meeting.



IX. ADJOURNMENT

There being no further business, Chairman Carrera adjourned the meeting at 3:00 p.m. and advised the Board that the next meeting would be held on Tuesday, June 16, 2020 at a location that would be provided when more is known.

BOARD CHAIRMAN – Ernest P. Carrera

**GE PENSION PLAN SUPERVISOR & RECORDING
SECRETARY – Dana Blydenburgh**

**CITY OF TAMPA GENERAL EMPLOYEES
RETIREMENT FUND**

RESOLUTION NO: 2020-01

A RESOLUTION APPROVING A SUBSCRIPTION AGREEMENT AND SIDE LETTER AGREEMENT BETWEEN THE CITY OF TAMPA GENERAL EMPLOYEES RETIREMENT FUND AND WCM FOCUSED INTERNATIONAL GROWTH FUND L.P.; AUTHORIZING EXECUTION THEREOF BY THE CHAIRMAN OF THE BOARD OF TRUSTEES, PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Trustees for City of Tampa General Employees' Retirement Fund ("Board"), desires to approve this Subscription Agreement and Side Letter Agreement between the City of Tampa General Employees' Retirement Fund and WCM Focused International Growth Fund L.P.; and

WHEREAS, the Board desires to authorize and allow WCM Focused International Growth Fund L.P. to provide investment management services; and

WHEREAS, it is in the best interest of the members of the City of Tampa General Employees Retirement Fund to have the Board approve the Subscription Agreement and Side Letter Agreement with WCM Focused International Growth Fund L.P.

NOW, THEREFORE,

**BE IT RESOLVED BY THE GENERAL
EMPLOYEES RETIREMENT FUND
OF THE CITY OF TAMPA, FLORIDA, THAT:**

Section 1. The Subscription Agreement and Side Letter Agreement between the City of Tampa and WCM Focused International Growth Fund L.P., a copy of which is attached hereto and by reference made part hereof, is hereby approved in its entirety.

Section 2. The Board authorizes and approves execution of the Subscription Agreement and Side Letter Agreement.

Section 3. The Chairman of the Board is authorized and empowered to execute, as attested by its Recording Secretary, on behalf of the City of Tampa General Employees' Retirement Fund.

Section 4. Other proper officers of the City of Tampa General Employees Retirement Fund are authorized to do all things necessary and proper to carry out and make effective the provisions of this Resolution.

Section 5. This Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED BY MAJORITY VOTE OF THE CITY OF TAMPA
GENERAL EMPLOYEES RETIREMENT FUND BOARD ON March 17, 2020.**

**CITY OF TAMPA GENERAL EMPLOYEES
RETIREMENT FUND**

**By: _____
ERNEST CARRERA, CHAIRMAN**

ATTEST TO:

**DANA BLYDENBURG, RECORDING
SECRETARY AND GE PENSION
PLAN SUPERVISOR**

**CITY OF TAMPA GENERAL EMPLOYEES
RETIREMENT FUND**

RESOLUTION NO: 2020- 02

A RESOLUTION APPROVING AN AMENDMENT TO THE SUBSCRIPTION AGREEMENT BETWEEN THE CITY OF TAMPA GENERAL EMPLOYEES RETIREMENT FUND AND ABERDEEN STANDARD INVESTMENTS BY REVISING THE FEE SCHEDULE; AUTHORIZING EXECUTION THEREOF BY THE CHAIRMAN OF THE BOARD OF TRUSTEES, PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Trustees for City of Tampa General Employees' Retirement Fund ("Board"), desires to approve this Amendment to the Subscription Agreement between the City of Tampa General Employees' Retirement Fund and Aberdeen Standard Investments by revising the fees schedule attached to the Subscription Agreement as an exhibit; and

WHEREAS, it is in the best interest of the members of the City of Tampa General Employees Retirement Fund to have the Board approve this Amendment to the Investment Subscription Agreement with Aberdeen Standard Investments.

NOW, THEREFORE,

**BE IT RESOLVED BY THE GENERAL
EMPLOYEES RETIREMENT FUND
OF THE CITY OF TAMPA, FLORIDA, THAT:**

Section 1. The Amendment to the Subscription Agreement between the City of Tampa and Aberdeen Standard Investments, a copy of which is attached hereto and by reference made part hereof, is hereby approved in its entirety.

Section 2. The Board authorizes and approves execution of the Amendment to the Subscription Agreement.

Section 3. The Chairman of the Board is authorized and empowered to execute, as attested by its Recording Secretary, on behalf of the City of Tampa General Employees' Retirement Fund.

Section 4. Other proper officers of the City of Tampa General Employees Retirement Fund are authorized to do all things necessary and proper to carry out and make effective the provisions of this Resolution.

Section 5. This Resolution shall take effect immediately upon its adoption.

**PASSED AND ADOPTED BY MAJORITY VOTE OF THE CITY OF TAMPA
GENERAL EMPLOYEES RETIREMENT FUND BOARD ON _____.**

**CITY OF TAMPA GENERAL EMPLOYEES
RETIREMENT FUND**

**By: _____
ERNEST CARRERA, CHAIRMAN**

ATTEST TO:

**DANA BLYDENBURG, RECORDING
SECRETARY AND GE PENSION
PLAN SUPERVISOR**

February 18, 2020

City of Tampa General Employees' Retirement Fund
306 E. Jackson Street
8th Floor North
Tampa, FL 33602
Attn: Ernest P. Carrera

Re: Revised Fee Schedule

Dear Ms. Little:

City of Tampa General Employees' Retirement Fund (the "**Client**") and Aberdeen Standard Investments Inc. (formerly, Aberdeen Asset Management Inc.) (the "**Investment Manager**") are parties to an Investment Management and Subscription Agreement, dated April 22, 2008 (the "**Subscription Agreement**"), pursuant to which the Client has subscribed for units in the Emerging Markets Equity Fund (the "**Fund**"), a series of the Aberdeen Institutional Commingled Funds, LLC, managed by the Investment Manager. All capitalized terms not otherwise defined in this agreement shall have the respective meanings ascribed to such terms in the Subscription Agreement.

The Client and the Investment Manager now wish to amend the fee schedule of the Subscription Agreement ("**Exhibit A**"). Effective as of January 1, 2020, the Client and the Investment Manager agree that the revised fee schedule, a copy of which is attached hereto, should supersede and replace Exhibit A to the Subscription Agreement.

All other terms and provisions of the Subscription Agreement shall remain in full force and effect.

This agreement may be executed in separate counterparts, including without limitation via facsimile or other electronic transmission, each of which shall be an original for all purposes and all of which together shall constitute one agreement.

The parties hereto agree to these terms as evidenced by the execution of this agreement.

Sincerely,

Name: _____
Title: Vice President
For: **Aberdeen Standard Investments Inc.**

Acknowledged and Accepted by:
City of Tampa General Employees' Retirement Fund

By: _____
Name: Ernest P. Carrera
Title: Board Chairman

EXHIBIT A

FEE SCHEDULE

- 1.) The following annual Management Fee shall apply to the Fund:

EMERGING MARKETS EQUITY FUND

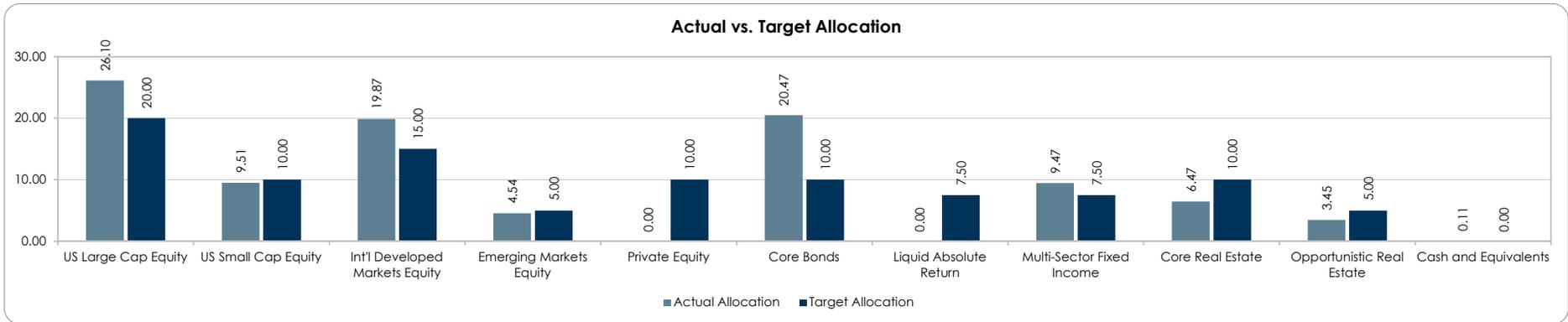
<u>Market Value</u>	<u>Annualized Rate</u>
On the first \$50 million	0.90%
On the next \$50 million	0.85%
On the balance	0.80%

- 2.) The Management Fee shall be paid quarterly in arrears based on the average of the value of the relevant Capital Account of the Subscriber with respect to such Fund on the last Business Day of each month in such calendar quarter. Fees will be prorated if the Investment Manager does not perform investment management services for a full quarter. If any portion of the Subscription is invested in any Fund of the Company that is valued as of the close of business on each Business Day, the value of such Capital Account of the Subscriber with respect to such Fund on the last Business Day of a month in a calendar quarter shall be the average of the daily value of such Capital Account in such month.
- 3.) The total annual Management Fee for the services specified in this Agreement shall not exceed Seven Hundred Fifty Thousand Dollars (\$750,000.00). Said total consideration is an estimated calculated average based upon the Subscriber's past experience with a prior manager. In the event values exceed said average, renegotiation of total consideration shall take place and, upon recommendation of the Mayor and approval of the City Council, shall be incorporated by written amendment hereto.

City of Tampa General Employees' Retirement Fund

For the Periods Ending May 31, 2020

Gross of Fees



Asset Class	Market Value (\$000s)	Actual Allocation (%)	Target Allocation (%)	Over/Under (%)	Range Min - Max (%)
Total Portfolio	685,636	100.00	100.00		
Equity	411,636	60.04	60.00	0.04	
US Large Cap Equity	178,984	26.10	20.00	6.10	15.00 - 25.00
US Small Cap Equity	65,236	9.51	10.00	-0.49	5.00 - 15.00
Int'l Developed Markets Equity	136,268	19.87	15.00	4.87	10.00 - 20.00
Emerging Markets Equity	31,147	4.54	5.00	-0.46	0.00 - 10.00
Private Equity	0	0.00	10.00	-10.00	0.00 - 15.00
Fixed Income	205,255	29.94	25.00	4.94	
Core Bonds	140,330	20.47	10.00	10.47	5.00 - 15.00
Liquid Absolute Return	0	0.00	7.50	-7.50	0.00 - 12.50
Multi-Sector Fixed Income	64,925	9.47	7.50	1.97	0.00 - 12.50
Real Assets	68,015	9.92	15.00	-5.08	
Core Real Estate	44,353	6.47	10.00	-3.53	5.00 - 15.00
Opportunistic Real Estate	23,662	3.45	5.00	-1.55	0.00 - 10.00
Cash and Equivalents	730	0.11	0.00	0.11	

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (07/85)	685,636	100.00	3.37	-6.24	0.14	4.32	4.93	5.24	8.20	8.36
<i>Policy Index ¹</i>			3.03	-4.47	0.90	5.93	5.27	5.26	8.07	--

¹ The Policy Index consists of 30% BloomBar US Aggregate, 20% MSCI EAFE, 25% Russell 1000, 10% Russell 2000, 5% MSCI Emerging Markets, and 10% NFI ODCE Net. Prior to July 2017, the Policy Index consisted of 30% BloomBar US Aggregate, 20% MSCI EAFE, 25% Russell 1000, 10% Russell 2000, 5% MSCI Emerging Markets, 5% NFI ODCE Net and 5% FTSE EPRA/NAREIT Developed RE. Prior to June 2014, the Policy Index consisted of 30% BloomBar US Aggregate, 18% MSCI EAFE, 29% Russell 1000, 7% Russell 2000, 3% MSCI EAFE SMID NetDiv, 3% MSCI Emerging Markets, 5% NFI ODCE Net and 5% FTSE EPRA/NAREIT Developed RE. Prior to August 2009, the Policy Index consisted of 30% BloomBar US Aggregate, 18% MSCI EAFE, 32% Russell 1000, 8% Russell 2000, 3.5% MSCI EAFE Small Cap, 3.5% MSCI Emerging Markets, and 5% NFI ODCE Net.

City of Tampa General Employees' Retirement Fund

For the Periods Ending May 31, 2020

Gross of Fees

		Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Total Portfolio (07/85)		685,636	100.00	3.37	-6.24	0.14	4.32	4.93	5.24	8.20	8.36
	<i>Policy Index</i> ¹			3.03	-4.47	0.90	5.93	5.27	5.26	8.07	--
US Large Cap Equity (04/02)		178,984	26.10	5.25	-4.85	4.67	11.13	11.04	10.51	13.86	8.83
	<i>Russell 1000</i>			5.28	-4.91	3.68	12.54	10.09	9.58	13.07	7.88
US Small Cap Equity (01/99)		65,236	9.51	6.60	-16.27	-7.30	-1.66	3.42	5.14	10.55	10.09
	<i>Russell 2000</i>			6.51	-15.95	-7.59	-3.44	1.98	3.72	9.23	7.17
Non US Equity (03/03)		167,415	24.42	4.25	-14.79	-5.92	-1.45	-0.04	1.54	5.43	7.44
	<i>Non-US Equity Index</i> ²			3.69	-14.37	-6.70	-2.67	0.18	1.34	5.51	7.87
Fixed Income (10/84)		205,255	29.94	1.30	2.53	4.01	7.18	4.25	3.44	3.90	6.51
	<i>BloomBar US Aggregate</i>			0.47	5.47	5.66	9.42	5.07	3.94	3.92	7.05
Real Assets (07/02)		68,015	9.92	0.00	-1.14	-0.05	-0.59	4.64	5.20	8.91	7.51
	<i>Real Assets Composite Index</i> ³			0.00	0.75	2.03	3.93	5.75	6.34	9.87	--
Cash and Equivalents (06/93)		730	0.11	0.04	0.44	0.91	1.69	1.76	1.20	0.71	2.78
	<i>US T-Bills 90 Day</i>			0.00	0.58	1.05	1.84	1.79	1.19	0.64	2.57

¹ The Policy Index consists of 30% BloomBar US Aggregate, 20% MSCI EAFE, 25% Russell 1000, 10% Russell 2000, 5% MSCI Emerging Markets, and 10% NFI ODCE Net. Prior to July 2017, the Policy Index consisted of 30% BloomBar US Aggregate, 20% MSCI EAFE, 25% Russell 1000, 10% Russell 2000, 5% MSCI Emerging Markets, 5% NFI ODCE Net and 5% FTSE EPRA/NAREIT Developed RE. Prior to June 2014, the Policy Index consisted of 30% BloomBar US Aggregate, 18% MSCI EAFE, 29% Russell 1000, 7% Russell 2000, 3% MSCI EAFE SMID NetDiv, 3% MSCI Emerging Markets, 5% NFI ODCE Net and 5% FTSE EPRA/NAREIT Developed RE. Prior to August 2009, the Policy Index consisted of 30% BloomBar US Aggregate, 18% MSCI EAFE, 32% Russell 1000, 8% Russell 2000, 3.5% MSCI EAFE Small Cap, 3.5% MSCI Emerging Markets, and 5% NFI ODCE Net.

² The Non US Equity Index consists of 80% MSCI EAFE and 20% MSCI Emerging Markets Index. Prior to June 2014, the Non U.S. Equity Policy Index consisted of 75% MSCI EAFE, 12.5% MSCI EAFE SMID NetDiv, and 12.5% MSCI Emerging Markets Index.

³ The Real Assets Composite Index consists of 100% NFI ODCE Net. Prior to July 2017, the Real Assets Composite Index consisted of 50% NFI ODCE Net and 50% FTSE EPRA/NAREIT Developed RE Index.

City of Tampa General Employees' Retirement Fund

For the Periods Ending May 31, 2020

Gross of Fees

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
US Large Cap Equity (04/02)	178,984	26.10	5.25	-4.85	4.67	11.13	11.04	10.51	13.86	8.83
Russell 1000			5.28	-4.91	3.68	12.54	10.09	9.58	13.07	7.88
Loomis Sayles Large Cap Growth (08/18)	100,572	14.67	6.77	6.29	16.90	24.19	--	--	--	15.01
Russell 1000 Growth			6.71	5.23	16.41	26.25	17.21	14.50	16.07	14.43
Dodge & Cox Incorporated (04/02)	78,412	11.44	3.37	-16.23	-7.84	-2.21	3.19	5.67	11.09	7.77
Russell 1000 Value			3.43	-15.70	-9.45	-1.64	2.60	4.36	9.85	6.47
US Small Cap Equity (01/99)	65,236	9.51	6.60	-16.27	-7.30	-1.66	3.42	5.14	10.55	10.09
Russell 2000			6.51	-15.95	-7.59	-3.44	1.98	3.72	9.23	7.17
WTC SC 2000 (01/99)	32,038	4.67	7.47	-15.03	-5.53	0.07	5.50	7.29	13.04	10.84
Russell 2000			6.51	-15.95	-7.59	-3.44	1.98	3.72	9.23	7.17
ClariVest Asset Management (07/07)	17,548	2.56	8.37	-12.92	-2.74	1.86	5.28	5.75	12.17	6.32
Russell 2000 Growth			9.45	-6.65	3.99	7.32	7.72	6.34	11.72	7.57
LMCG Small Cap Value (07/16)	15,651	2.28	2.99	-21.99	-15.04	-8.45	-2.53	--	--	2.39
Russell 2000 Value			2.87	-25.65	-19.34	-14.69	-4.16	0.71	6.54	1.55
Non US Equity (03/03)	167,415	24.42	4.25	-14.79	-5.92	-1.45	-0.04	1.54	5.43	7.44
Non-US Equity Index ²			3.69	-14.37	-6.70	-2.67	0.18	1.34	5.51	7.87
Int'l Developed Markets Equity										
Marathon-London International Fund (08/15)	67,779	9.89	4.94	-15.31	-6.73	-2.77	-0.55	--	--	1.47
MSCI EAFE NetDiv			4.35	-14.26	-7.26	-2.81	-0.37	0.79	5.27	0.99
MSCI EAFE Value			3.13	-21.80	-15.64	-12.57	-4.90	-2.33	3.55	-2.13
Fisher Investments (07/03)	68,489	9.99	4.74	-13.00	-3.41	2.74	0.96	2.23	6.75	7.28
MSCI EAFE			4.42	-14.03	-6.97	-2.40	0.11	1.27	5.76	6.42
MSCI EAFE Growth			5.50	-6.34	1.60	7.79	4.95	4.70	7.83	7.37
Emerging Markets Equity										
Aberdeen Asset Management (06/08)	31,147	4.54	1.76	-17.39	-9.40	-6.97	-1.14	1.54	4.35	3.77
MSCI Emerging Markets			0.79	-15.90	-5.87	-4.02	0.22	1.25	2.82	0.55

City of Tampa General Employees' Retirement Fund

For the Periods Ending May 31, 2020

Gross of Fees

	Market Value (\$000s)	Actual Allocation (%)	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)	Since Inception (%)
Fixed Income (10/84)	205,255	29.94	1.30	2.53	4.01	7.18	4.25	3.44	3.90	6.51
<i>Barclays US Aggregate</i>			0.47	5.47	5.66	9.42	5.07	3.94	3.92	7.05
Core Bonds										
Taplin, Canida & Habacht (03/97)	71,690	10.46	0.51	4.83	5.59	9.71	5.18	4.15	4.52	5.66
<i>BloomBar US Aggregate</i>			0.47	5.47	5.66	9.42	5.07	3.94	3.92	5.28
State Street Global Advisors (06/03)	68,640	10.01	0.51	5.44	5.63	9.40	5.07	3.96	3.94	4.30
<i>BloomBar US Aggregate</i>			0.47	5.47	5.66	9.42	5.07	3.94	3.92	4.24
Multi-Sector Fixed Income										
Brandywine (02/12)	64,925	9.47	3.09	-2.93	0.57	2.10	2.16	2.00	--	2.25
<i>FTSE World Govt Bond</i>			0.20	3.42	3.06	6.36	3.72	3.51	2.47	1.09
Real Assets (07/02)	68,015	9.92	0.00	-1.14	-0.05	-0.59	4.64	5.20	8.91	7.51
<i>Real Assets Composite Index</i> ³			0.00	0.75	2.03	3.93	5.75	6.34	9.87	--
Core Real Estate										
UBS Global Asset Management (09/00) ⁴	44,353	6.47	0.00	0.44	0.49	-2.35	3.39	5.62	9.09	7.63
<i>NFI ODCE Net</i>			0.00	0.75	2.03	3.93	5.85	7.48	10.42	6.99
Opportunistic Real Estate										
Blackstone (07/17) ⁵	23,662	3.45	0.00	-4.04	-1.08	2.90	--	--	--	6.98
<i>NFI ODCE Net</i>			0.00	0.75	2.03	3.93	5.85	7.48	10.42	5.50
Cash and Equivalents (06/93)	730	0.11	0.04	0.44	0.91	1.69	1.76	1.20	0.71	2.78

Dates behind managers reflect the first full month of performance.

FYTD: Fiscal year ending September.

⁴ Market value as of 03/31/20. Updated valuation available quarterly.

⁵ Market value as of 03/31/20. Quarterly valuation available 45 days after quarter-end.

Market Overview

For the Periods Ending May 31, 2020

	1 Month (%)	YTD (%)	FYTD (%)	1 Year (%)	3 Years (%)	5 Years (%)	10 Years (%)
Equity Markets - Core							
S&P 500	4.76	-4.97	3.65	12.84	10.23	9.86	13.15
Russell 1000	5.28	-4.91	3.68	12.54	10.09	9.58	13.07
Russell 2000	6.51	-15.95	-7.59	-3.44	1.98	3.72	9.23
Russell 2500	7.39	-13.55	-6.17	-0.80	3.95	4.67	10.32
Russell Mid Cap	7.03	-10.73	-4.43	2.63	5.51	5.94	11.43
Equity Markets - Growth							
S&P 500 Growth	5.95	3.67	12.30	20.09	15.04	13.27	15.59
Russell 1000 Growth	6.71	5.23	16.41	26.25	17.21	14.50	16.07
Russell 2000 Growth	9.45	-6.65	3.99	7.32	7.72	6.34	11.72
Russell 2500 Growth	10.44	-1.60	8.80	13.53	11.59	8.71	13.28
Russell Mid Cap Growth	10.05	1.77	10.09	17.03	13.99	10.72	14.07
NASDAQ Comp	6.75	5.77	18.63	27.33	15.25	13.36	15.44
Equity Markets - Value							
S&P 500 Value	3.19	-14.71	-6.24	4.21	4.73	5.77	10.34
Russell 1000 Value	3.43	-15.70	-9.45	-1.64	2.60	4.36	9.85
Russell 2000 Value	2.87	-25.65	-19.34	-14.69	-4.16	0.71	6.54
Russell 2500 Value	4.57	-22.62	-17.15	-11.68	-2.35	1.26	7.74
Russell Mid Cap Value	4.64	-19.00	-13.85	-6.91	-0.43	2.56	9.47
International Markets							
MSCI EAFE NetDiv	4.35	-14.26	-7.26	-2.81	-0.37	0.79	5.27
MSCI EAFE Growth	5.50	-6.34	1.60	7.79	4.95	4.70	7.83
MSCI EAFE Value	3.13	-21.80	-15.64	-12.57	-4.90	-2.33	3.55
MSCI World ex US	4.32	-14.17	-7.38	-2.67	0.25	1.25	5.44
MSCI World	4.90	-7.95	0.03	7.37	6.50	6.44	9.90
MSCI Emerging Markets	0.79	-15.90	-5.87	-4.02	0.22	1.25	2.82
Fixed Income							
ICE BofA ML 1 Yr Treasury Note	-0.03	1.64	2.24	3.22	2.24	1.54	0.96
ICE BofA ML High Yield Master II	4.56	-5.71	-3.26	0.33	2.64	4.05	6.51
BloomBar Intermediate Agg	0.56	4.24	4.73	7.18	4.05	3.17	3.23
BloomBar US Aggregate	0.47	5.47	5.66	9.42	5.07	3.94	3.92
BloomBar Intermediate G/C	0.76	4.63	5.02	7.60	4.15	3.21	3.20
BloomBar US Credit	1.63	2.94	4.02	9.54	5.59	4.79	5.25
FTSE World Govt Bond	0.20	3.42	3.06	6.36	3.72	3.51	2.47
Real Assets							
NFI ODCE Net	0.00	0.75	2.03	3.93	5.85	7.48	10.42

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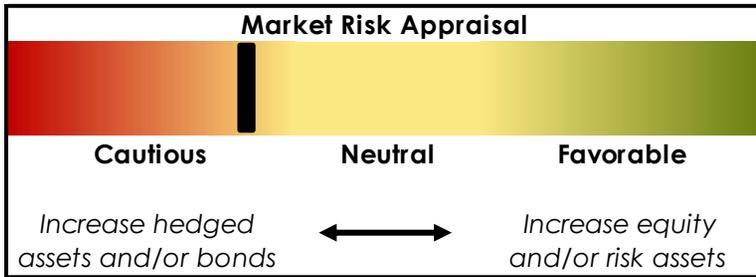
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Asset Class Relative Valuations

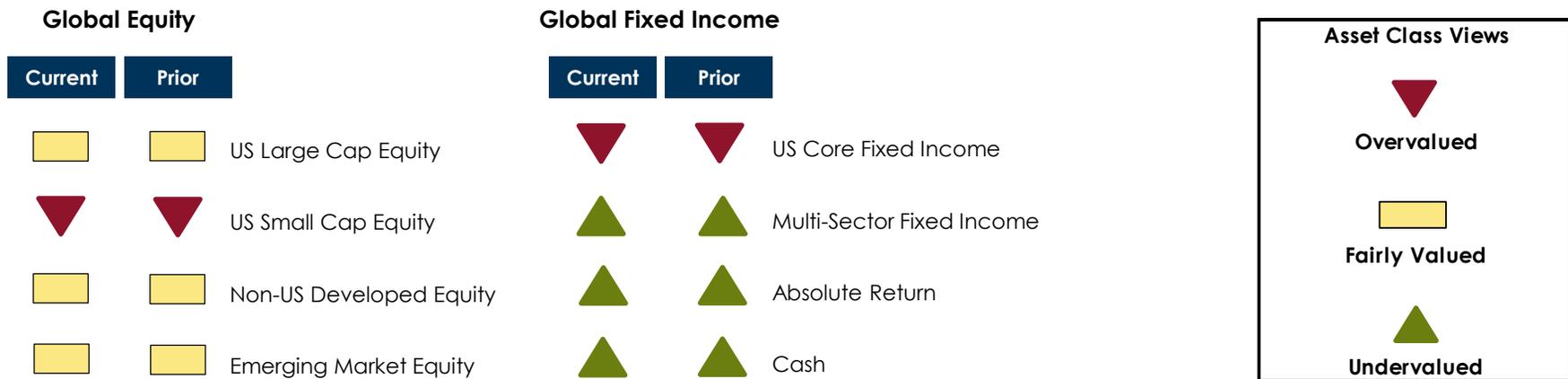
May 31, 2020



While economic data continues to reflect the extreme impacts of the COVID-19 pandemic, global markets remained tilted toward optimism in May. With a sense of hope in gradual re-openings and underlying trends, volatility continued its decline and investors re-risked portfolios despite pressured US-China relations and evidence of social turmoil. The bull case rests on the efficacy of fiscal and monetary policy support, the pace of economic recovery mimicking that of China, and the avoidance of material “second wave” infections. Acknowledging some fundamental degree of ignorance and the unpredictability of future events, forecasts in this environment are of limited use. That said, contractions in both supply and demand suggest global GDP will decline between 4.5% and 5.0% for 2020, making this one of the sharpest recessions in history. Our cautious tone reflects a belief that valuations provide limited cushion against a bumpy path forward.

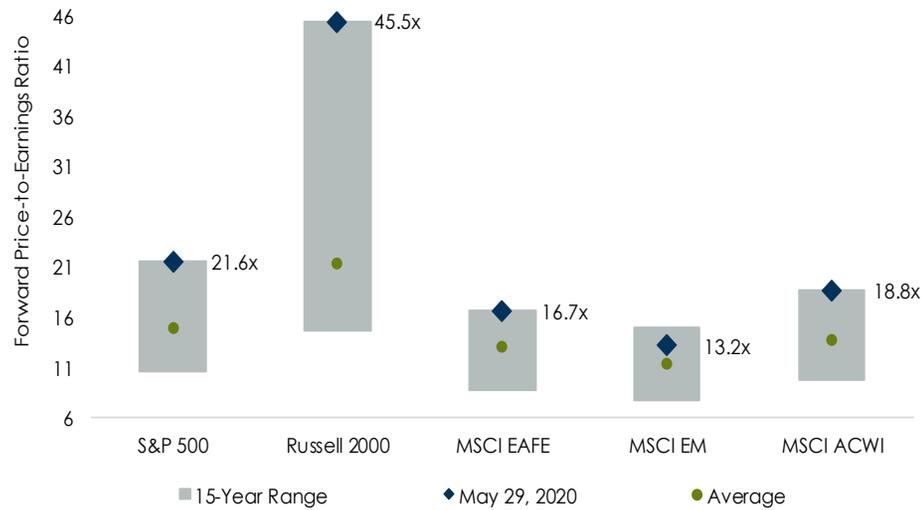
- Global Equity** – With the combined impact of further price appreciation and more tepid analyst projections, index-level P/E multiples on forward earnings advanced to multi-year highs. Looking past near-term fundamental challenges, investors are instead focusing on the rebound that’s expected to follow. Without a definitive understanding for how to successfully and sustainably re-open the global economy, stocks remain vulnerable to potential downside. We believe US Small Caps carry added risk at this point given typically lower-quality balance sheets that may not provide the capacity to fully weather an extended disruption.
- Global Fixed Income** – With base yields relatively steady, key bond benchmarks produced solid total returns as the Fed’s expanded purchase capabilities drove credit spreads tighter. Longer-duration government bonds faced pressure from deficit-related supply, but even with a modestly steeper yield curve the forward return potential of high-quality assets appears quite limited. Credit sensitive categories (high yield, emerging market debt) continue to offer historically compelling spreads. Multi-Sector and Absolute Return can benefit from opportunistic sector rotation, while a marginally higher cash allocation provides flexibility.
- Global Real Assets & Private Markets** – Real estate appreciation has slowed, and structural headwinds in retail, office, and hospitality appear poised to persist even in the post-pandemic environment. Measures for private equity purchase price and leverage multiples have ticked down from late-2019 levels as managers appear patient in utilizing dry powder. Commodities were broadly positive, with supply reductions and renewed demand from increased driving causing US oil futures to nearly double during the past month. Recent inflation readings have softened, although money supply growth could become a factor down the road.

At A Glance – Our Current Liquid Asset Class Views



Current liquid asset class views represent the **outlook for the near-term horizon**, which can be utilized to guide rebalancing from cash in/out flows or for potential shading around long-term strategic targets. ACG’s overall market risk appraisal is informed by relevant quantitative and qualitative considerations and serves as the backdrop for each asset class.

Forward P/E Valuations vs Own Category History

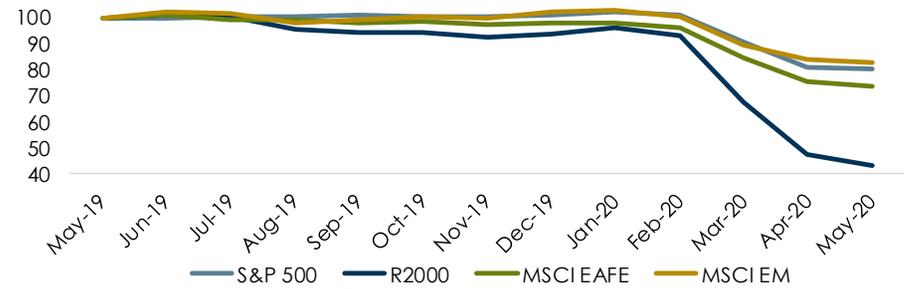


*Utilizes rolling 15-year history

Global Earnings – YoY % Change & Consensus Projections

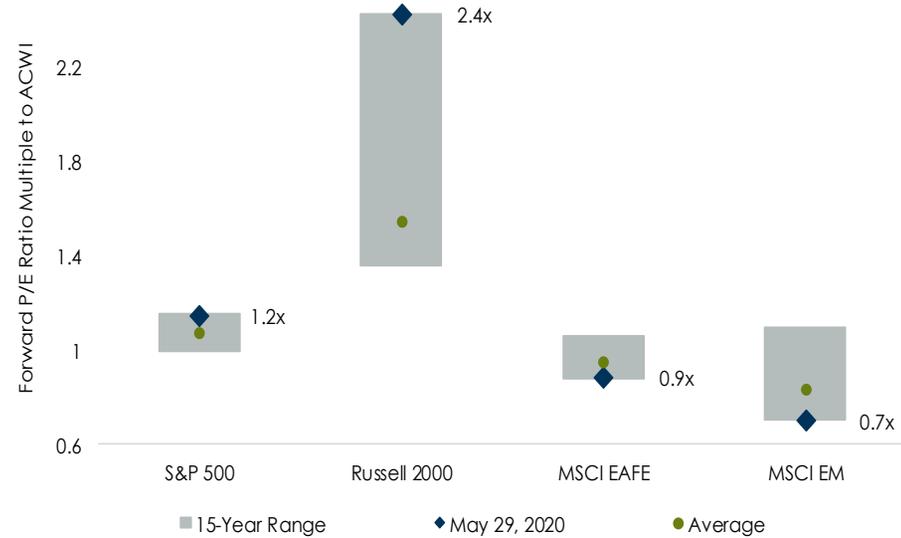
	S&P 500	Russell 2000	MSCI EAFE	MSCI EM
Trailing 12 Mo Change	-4.7%	-42.9%	-24.9%	-14.9%
Estimated 12 Mo Growth	-1.9%	21.2%	16.2%	9.9%

12 Mo Change in Consensus Forward EPS



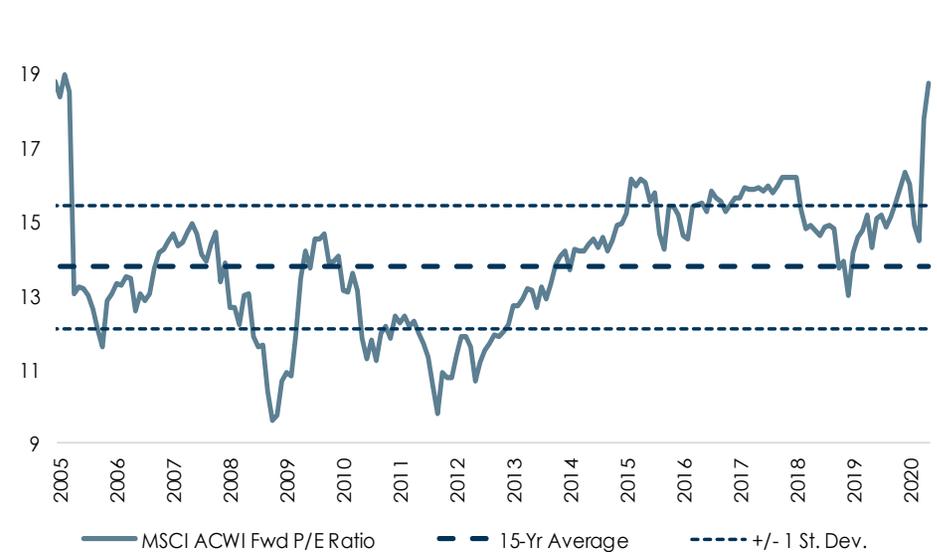
*Utilizes rolling 15-year history

Forward P/E Valuations vs ACWI



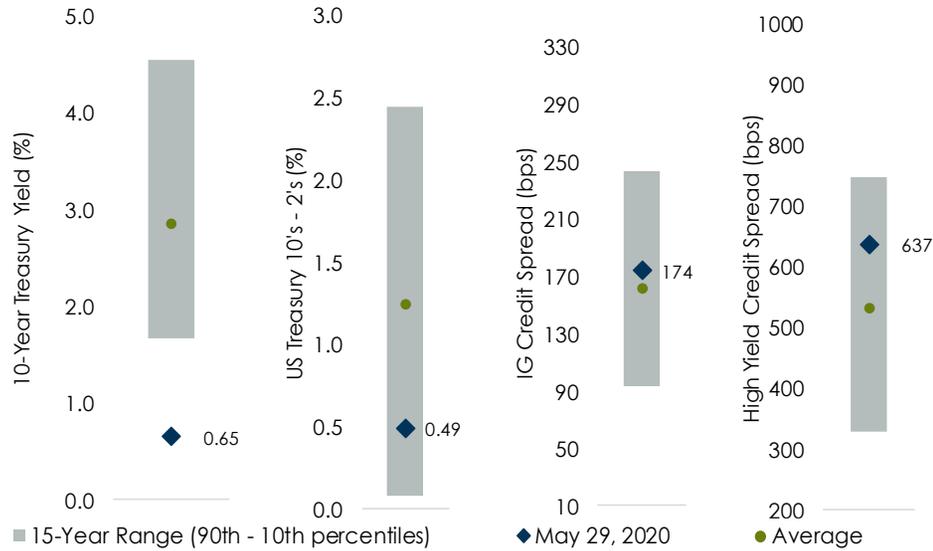
*Utilizes rolling 15-year history

Historic ACWI Forward P/E



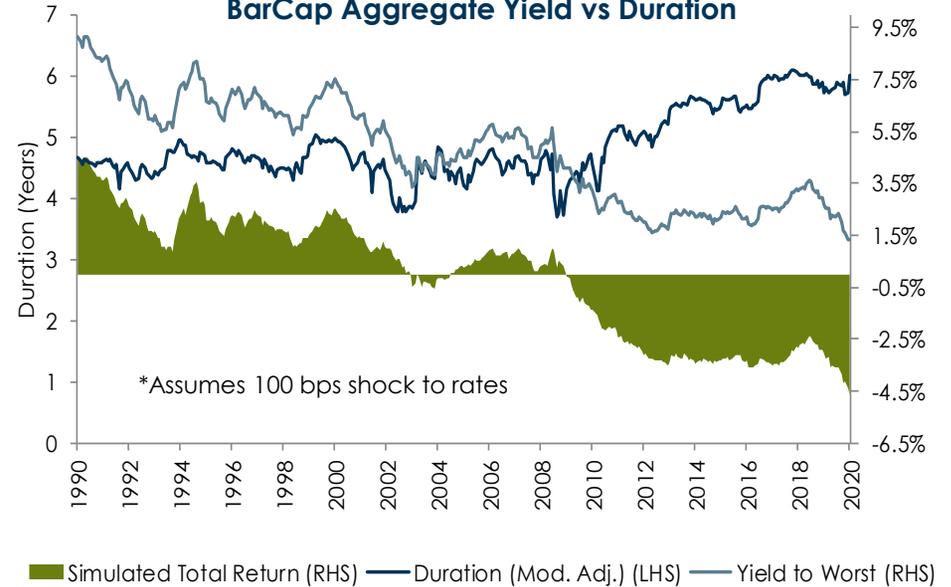
Source for All: Bloomberg, ACG Research (as of 5/31/2020)

Key Fixed Income Factors

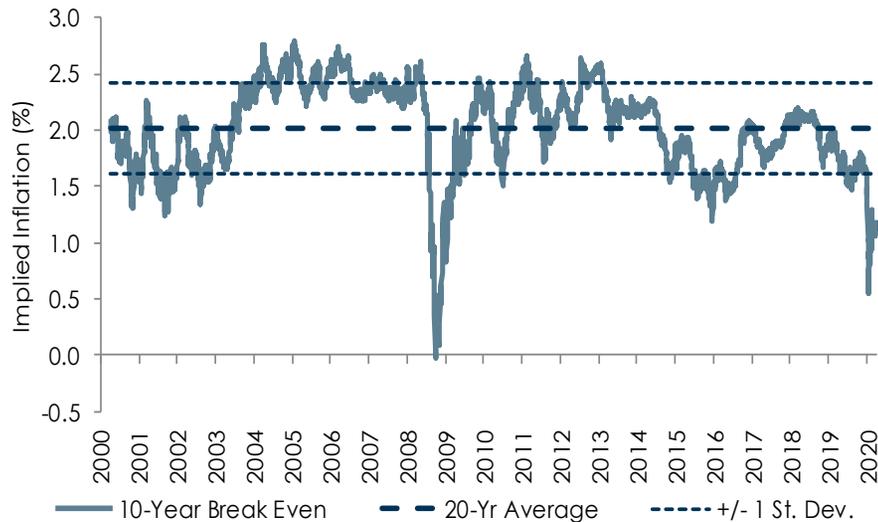


*Utilizes rolling 15-year history

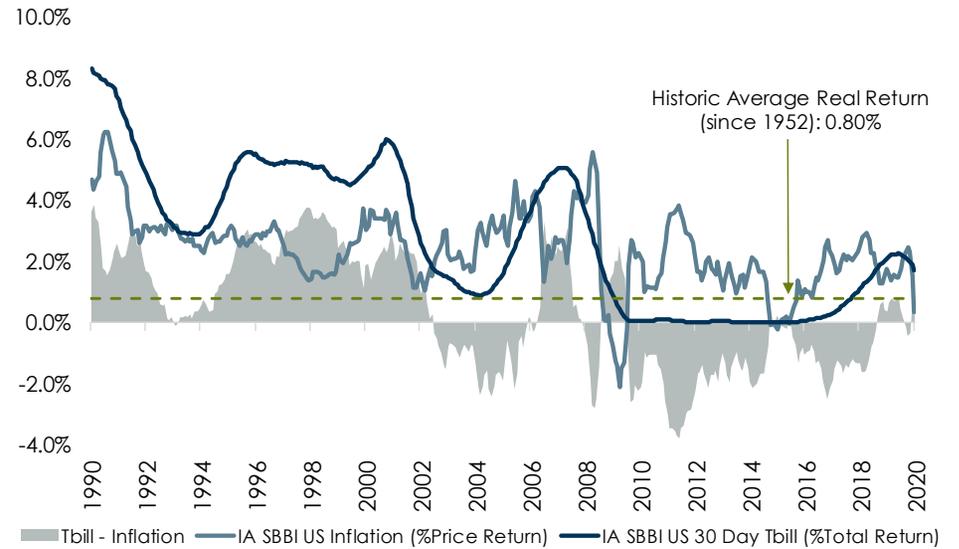
BarCap Aggregate Yield vs Duration



10-Year Inflation Breakevens

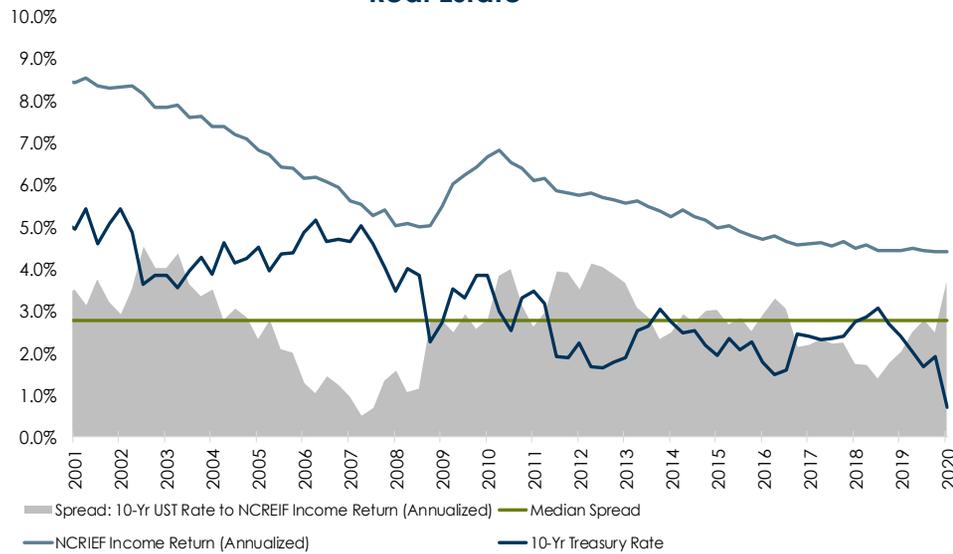


Inflation vs Cash Rates

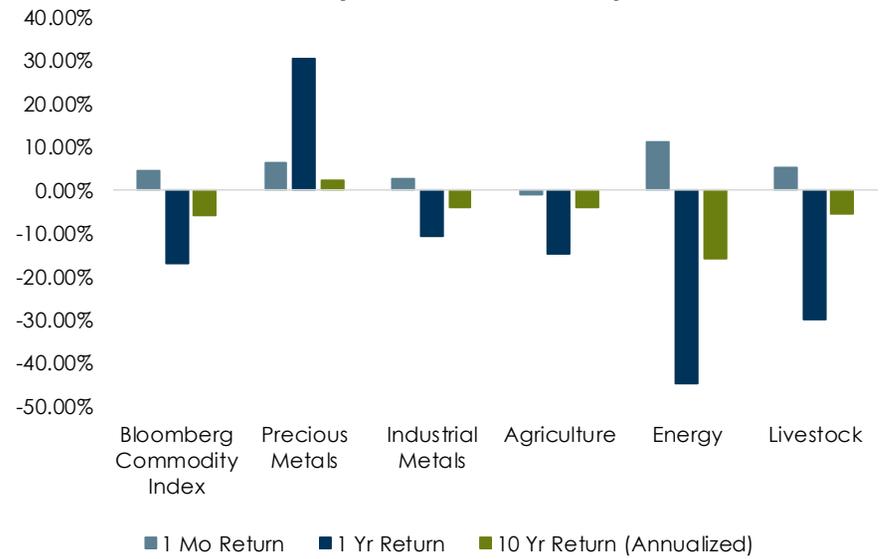


Source for All: Bloomberg, ACG Research (as of 5/31/2020)

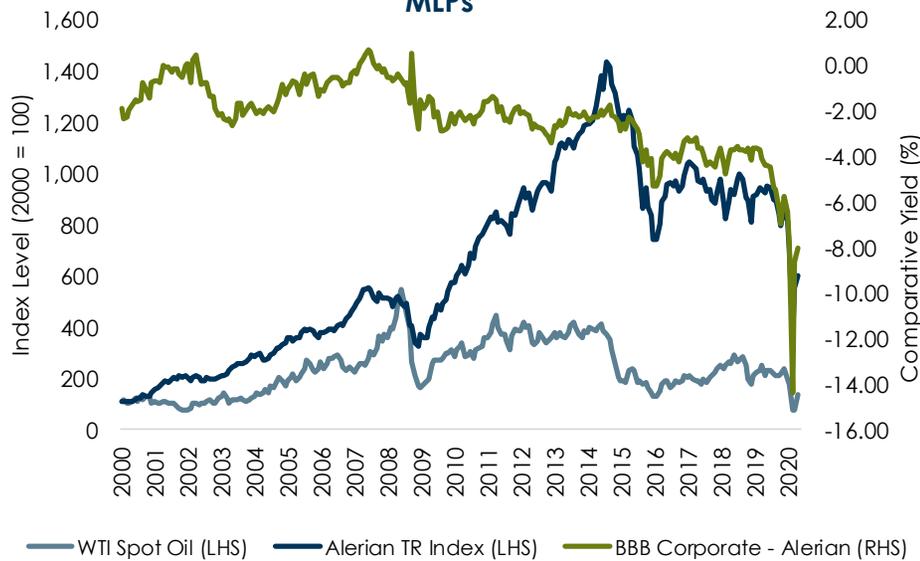
Real Estate



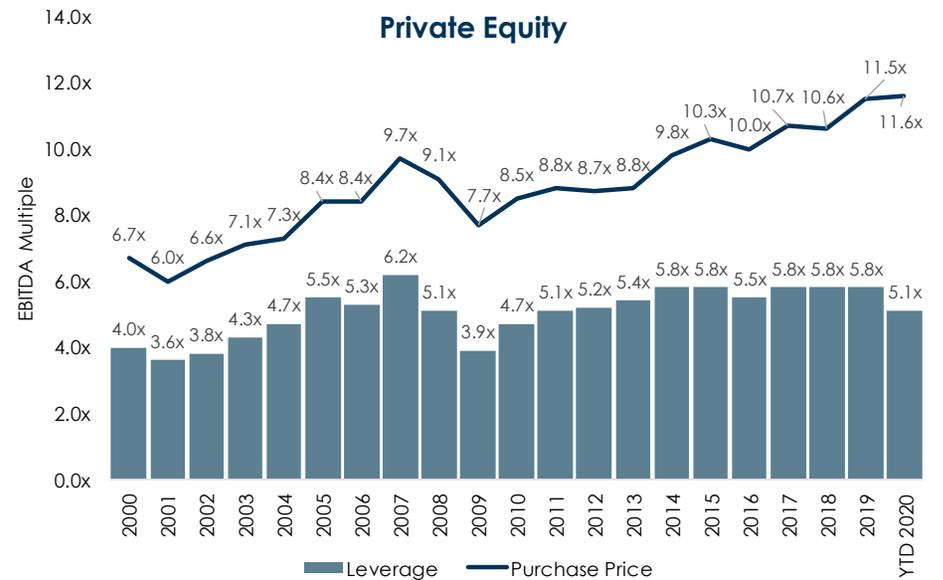
Commodity Index & Sub-Components



MLPs

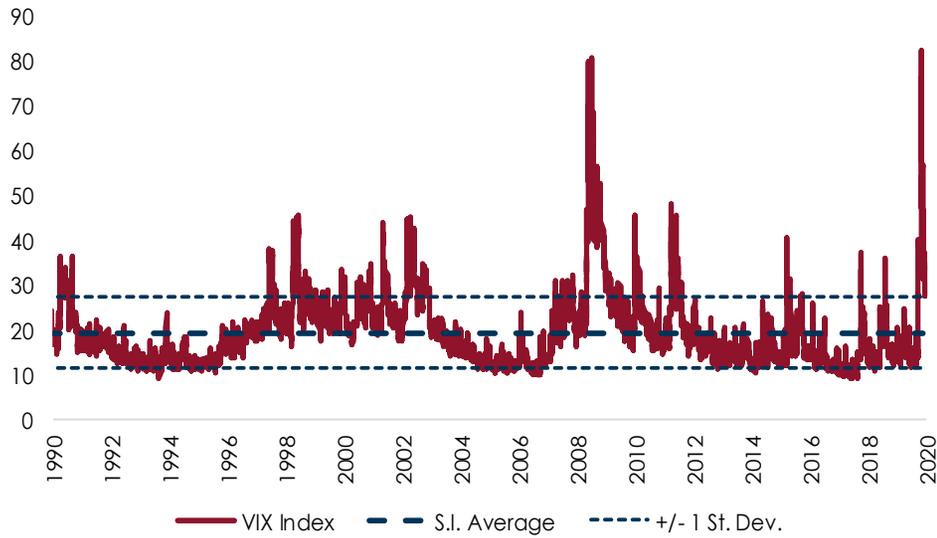


Private Equity

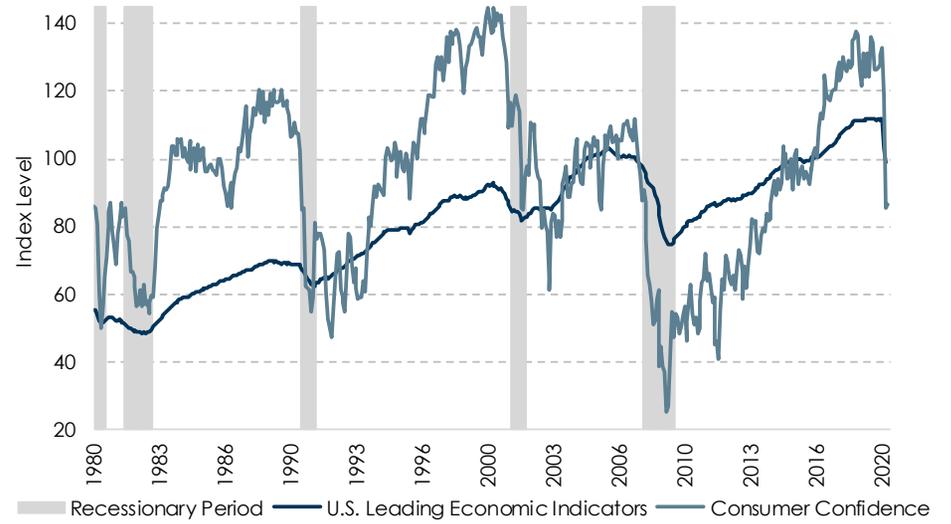


Source for All: NCREIF, Alerian, Bloomberg, S&P LCD, ACG Research (as of 5/31/2020)

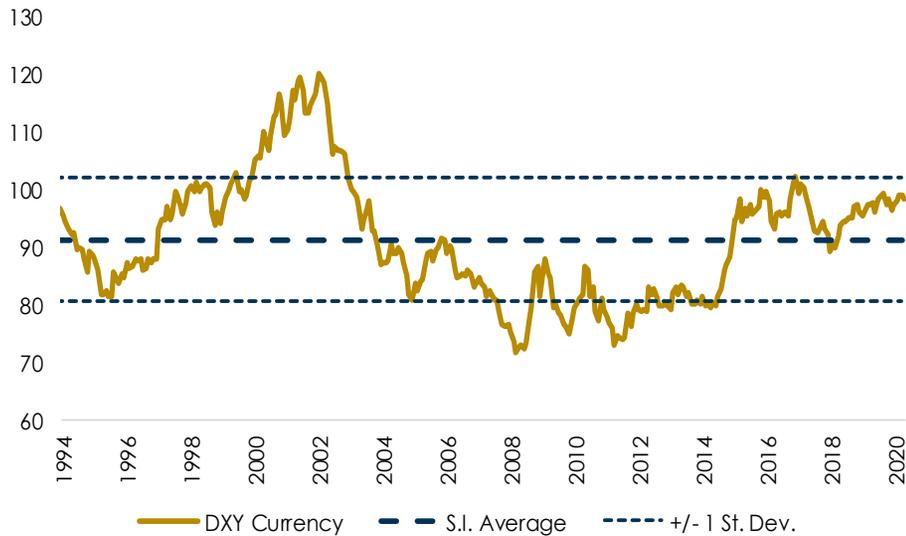
CBOE Market Volatility Index



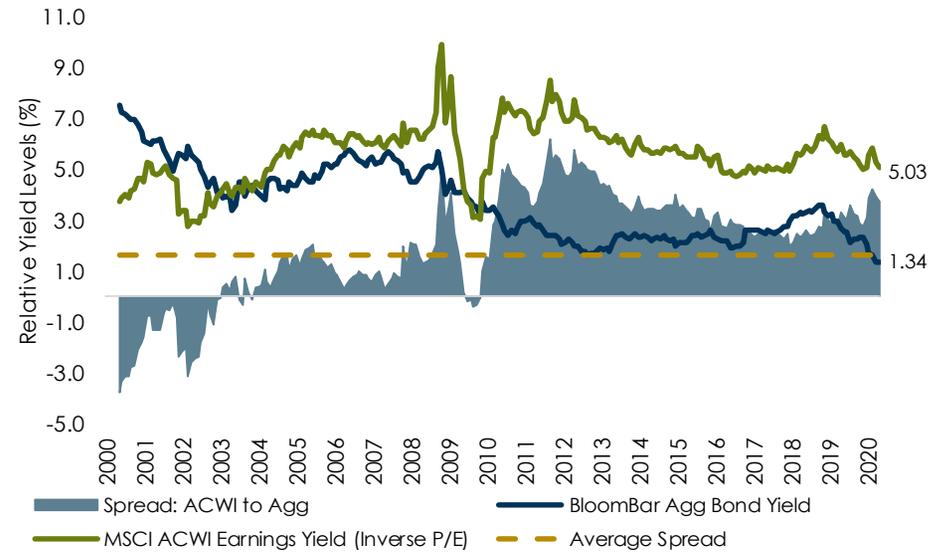
Leading Economic Indicators & Consumer Confidence



US Dollar vs. Developed Currency Basket



Traditional Earnings Yield



Source for All: Bloomberg, ACG Research (as of 5/31/2020)

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City of Tampa
 General Employees' Retirement Fund
 Cash Flow Projection - FY 2020

	Actuals	Projection	Projection	Projection	Projection						
DESCRIPTION	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20
Beginning Balance:	\$ 838,823	\$ 1,508,433	\$ 1,201,791	\$ (996,316)	\$ 889,612	\$ 5,998,947	\$ 2,041,819	\$ 788,783	\$ 8,367,414	\$ 1,642,874	\$ 694,089
RECEIPTS											
EE Contributions - City	1,954	1,355	1,344	1,793	1,799	2,098	1,656	1,541	1,432	1,404	1,500
EE Contributions - County	533	454	454	454	681	577	469	469	469	469	469
ER Contributions - City											
ER Contributions - County	921	946	921	921	1,051	596	723	724	724	724	724
Liquidity Needs	4,500,000	5,500,000	1,800,000	4,400,000	5,500,000	0	3,000,000	7,950,000	0	3,000,000	5,500,000
Commission Recapture Income Received	93	104	48	35	475	145			730	227	0
Dividend Income Received											
Interest Income Received	3,121	2,705	3,365	2,437	1,502	4,021	7,715	2,878	1,378	1,908	2,000
Securities Litigation Distributions Received					2,460		56	157		1,119	
Tax Reclaims Received from JP Morgan	7,813										
Repayment from R. Colbert			408		1,022						
Income Deduction Refund McHayle		266	266	266	266		266			499	
Distributions from Fidelity Real Estate GF III									(2,650,000)		
Reversal from prior month liquidity 2.65M											
City Contribution				1,800,000	4,003,877			4,790,745			
Total Receipts	4,514,435	5,505,829	1,806,806	6,205,906	9,513,132	7,437	3,010,886	12,746,513	(2,645,268)	3,006,350	5,504,692
DISBURSEMENTS											
Pension Benefits	(3,544,824)	(3,531,869)	(3,589,131)	(3,624,662)	(3,521,909)	(3,574,618)	(3,623,421)	(3,615,920)	(3,739,020)	(3,616,384)	(3,600,000)
Taxes	(300,001)	(298,789)	(311,977)	(335,936)	(301,670)	(335,416)	(352,641)	(342,238)	(340,252)	(338,751)	(340,000)
Vendors	0	(639,604)	(103,804)	(359,380)	(48,062)	(54,532)	(287,859)	(202,619)	0	0	0
Quarterly DROP Payouts		(1,342,209)			(495,862)			(969,218)	0	0	(2,100,000)
Northern Trust Custodian Fee					(36,294)			(37,887)	0	0	0
Total Disbursements	(3,844,825)	(5,812,471)	(4,004,913)	(4,319,978)	(4,403,796)	(3,964,566)	(4,263,922)	(5,167,882)	(4,079,273)	(3,955,135)	(6,040,000)
Ending Balance	\$ 1,508,433	\$ 1,201,791	\$ (996,316)	\$ 889,612	\$ 5,998,947	\$ 2,041,819	\$ 788,783	\$ 8,367,414	\$ 1,642,874	\$ 694,089	\$ 158,781

City of Tampa General Employees' Retirement Fund

Rebalance Recommendations

Unaudited Market Values as of June 09, 2020

	Jun 09, 2020 Market Value (\$)	Actual Allocation (%)	Target Allocation (%)	Range Min-Max	Over/Under Target (%)	Target Market Value (\$)	Over/Under Target (\$)	Proposed Adjustments (\$)	Adjusted Market Value (\$)	Adjusted Asset Allocation (%)
Total Portfolio	703,001,598	100.00	100.00		0.00	703,001,598	0	-5,500,000	697,501,598	100.00
Equity	428,869,860	61.01	60.00	55 - 65	1.01	421,800,959	7,068,902	-5,500,000	423,369,860	60.70
US Large Cap Equity	186,734,023	26.56	25.00	20 - 30	1.56	175,750,399	10,983,624	-5,500,000	181,234,023	25.98
Loomis Sayles Large Cap Growth	100,572,098	14.31	12.50		1.81	87,875,200	12,696,898	-5,500,000	95,072,098	13.63
Dodge & Cox Incorporated	86,161,925	12.26	12.50		-0.24	87,875,200	-1,713,274		86,161,925	12.35
US Small Cap Equity	69,948,231	9.95	10.00	7 - 13	-0.05	70,300,160	-351,929	0	69,948,231	10.03
LMCG Small Cap Value	16,977,564	2.42	2.50		-0.08	17,575,040	-597,476		16,977,564	2.43
WTC Small Cap 2000	34,640,747	4.93	5.00		-0.07	35,150,080	-509,333		34,640,747	4.97
ClariVest Asset Management	18,329,921	2.61	2.50		0.11	17,575,040	754,881		18,329,921	2.63
Inf'l Developed Markets Equity	141,040,588	20.06	20.00	17 - 23	0.06	140,600,320	440,268	0	141,040,588	20.22
Fisher Investments	73,261,476	10.42	10.00		0.42	70,300,160	2,961,317		73,261,476	10.50
Marathon-London International Fund	67,779,112	9.64	10.00		-0.36	70,300,160	-2,521,048		67,779,112	9.72
Emerging Markets Equity	31,147,018	4.43	5.00	3 - 7	-0.57	35,150,080	-4,003,062	0	31,147,018	4.47
Aberdeen Asset Management	31,147,018	4.43	5.00		-0.57	35,150,080	-4,003,062		31,147,018	4.47
Fixed Income	205,385,584	29.22	30.00	23 - 37	-0.78	210,900,479	-5,514,895	0	205,385,584	29.45
State Street Global Advisors	68,584,773	9.76	10.00		-0.24	70,300,160	-1,715,387		68,584,773	9.83
Taplin, Canida & Habacht	71,875,943	10.22	10.00		0.22	70,300,160	1,575,783		71,875,943	10.30
Brandywine Fixed Income	64,924,868	9.24	10.00		-0.76	70,300,160	-5,375,292		64,924,868	9.31
Real Assets	68,015,333	9.67	10.00	7 - 13	-0.33	70,300,160	-2,284,827	0	68,015,333	9.75
Core Real Estate	44,353,170	6.31	7.00	5 - 12	-0.69	49,210,112	-4,856,942	0	44,353,170	6.36
UBS Global Asset Management	44,353,170	6.31	7.00		-0.69	49,210,112	-4,856,942		44,353,170	6.36
Opportunistic Real Estate	23,662,163	3.37	3.00	1 - 5	0.37	21,090,048	2,572,115	0	23,662,163	3.39
Blackstone Property Partners	23,662,163	3.37	3.00		0.37	21,090,048	2,572,115		23,662,163	3.39
Cash and Equivalents	730,820	0.10	0.00		0.10	0	730,820	0	730,820	0.10

¹ Market Value as of 5/31/2020

² Market Value as of 3/31/2020

Run Date: 6/10/2020



Fund's Net Investment Return Actual

Rate of Return for the Period

October 1, 2019 – March 31, 2020

DROP Option 1: -9.36%

Past performance is not an indicator of future results.

City of Tampa, Florida

General Employees' Retirement Fund

DROP Option #1: Net Investment Rate of Return Calculation

For the period October 1, 2019 - March 31, 2020

ADDITIONS

Contributions:			
Employer	\$	10,599,232	
Employees		12,974	
State of Florida		0	
Other		0	
Total contributions		<u>10,612,206</u>	
Investment earnings:			
Interest and dividends		2,142,316	
Net decrease in the fair value of investments		<u>(66,725,695)</u>	
Total investment loss		<u>(64,583,379)</u>	
Less investment expense		<u>(1,711,268)</u>	
Net investment loss		<u>(66,294,647)</u>	
Total additions, net		<u>(55,682,441)</u>	

DEDUCTIONS

Pension benefits		24,992,532	
Withdrawal payments		0	
Administrative expenses		<u>781,632</u>	
Total deductions		<u>25,774,164</u>	
Change in net assets		<u>(81,456,605)</u>	

Net assets - beginning	\$	715,148,870	
Net assets - ending	\$	633,692,265	

Net Investment Earnings	
Beginning Assets Available + ((Total Contributions) - (Total Deductions)) / 2	
	<u>(66,294,647)</u>
	715,148,870 + ((10612206) - (25774164)) / 2
	<u>(66,294,647)</u>
	707,567,891
	-9.36 (For the Period 10/01/2019 - 3/31/2020)
	-18.74% (Annualized)



Northern Trust Fund
U.S. Government Short-Term Investment Fund

Rate of Return
One Year Performance for the Quarter Ending
March 31, 2020

DROP Option 2: 2.04%

Past performance is not an indicator of future results.

NORTHERN TRUST ASSET MANAGEMENT

GOVERNMENT SHORT TERM INVESTMENT FUND

CASH

COLLECTIVE

AS OF MARCH 31, 2020

Investment Objective

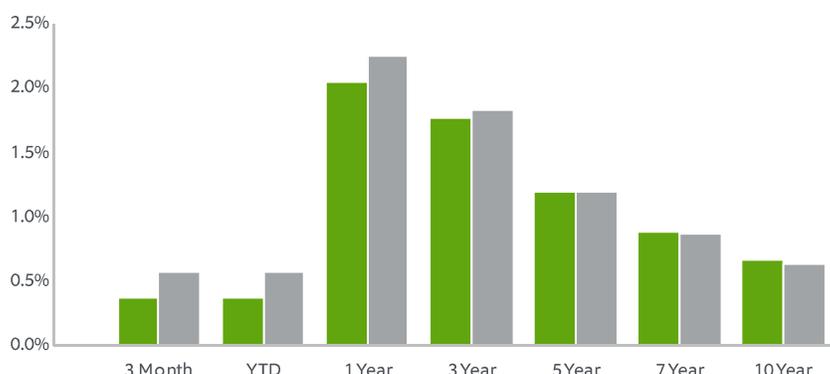
The Northern Trust Collective Government Short Term Investment Fund is an investment vehicle for cash reserves, that offers a competitive rate of return through a portfolio of obligations of the U.S. Government, its agencies or instrumentalities, and related money market instruments. Principal preservation and liquidity management are the prime objectives.

Investment Approach

The fund invests only in high quality securities. Within maturity, and sector diversification guidelines, the fund invests in those securities with the most attractive yields.

INVESTMENT PERFORMANCE % — AS OF 3/31/20

- Government Short Term Investment Fund
- ICE BofAML 3 Months US T-BILL¹



Average Annualized Returns

	3 Month	YTD	1 Year	3 Year	5 Year	7 Year	10 Year
■ Fund (Gross)	0.37	0.37	2.04	1.76	1.19	0.88	0.67
■ Benchmark ¹	0.57	0.57	2.25	1.83	1.19	0.86	0.64

PERFORMANCE DISCLOSURES

Past performance is not indicative of future results. Returns for periods greater than one year are annualized and represent geometrically linked rates of return. Gross performance returns shown do not reflect the deduction of investment management/advisory fees, assume the reinvestment of dividends and capital gains, and are net of transaction costs and other expenses (such as administrative expenses). Performance results will be reduced by the fees incurred in the management of the account. Investment management/advisory fees are charged outside of the trust. Performance results (or fees) are provided by Northern Trust Investments, Inc. Index performance returns do not reflect any management fees, transaction costs or expenses. It is not possible to invest directly in any index.

To illustrate the effect of the compounding fees, assuming an annual gross return of 2% and an annual investment management fee of 0.15%, a \$10,000,000 account would grow in value over five years to \$11,040,808 before fees and \$10,958,498 after deduction of fees. The fee illustration represents the deduction of the highest applicable management fee. Investment management/advisory fees are described in Northern Trust Investments, Inc. Form ADV Part 2A.

There can be no assurance that any portfolio investment objectives will be achieved. Risk controls and models do not promise any level of performance or guarantee against loss of principal. Any discussion of risk management is intended to describe Northern Trust's efforts to monitor and manage risk but does not imply low risk.

Northern Trust Asset Management is composed of Northern Trust Investments, Inc. Northern Trust Global Investments Limited, Northern Trust Fund Managers (Ireland) Limited, Northern Trust Global Investments Japan, K.K., NT Global Advisors Inc., 50 South Capital Advisors, LLC and investment personnel of The Northern Trust Company of Hong Kong Limited and The Northern Trust Company.

FUND OVERVIEW

Benchmark/Index ¹	ICE BofAML 3 Months US T-BILL	Fund
Total Net Assets		\$22.31 Billion

FEEES AND EXPENSES

	Fund
Administrative Fee Cap (%)	0.0100
Total Fees and Expenses (%)	0.0100
Per \$1000 Investment (\$)	0.1000

As set forth in the Fund Declaration for each Fund, NTI has established an Administrative Fee Cap pursuant to which the sum of (i) the fees charged by the Fund's external auditor and (ii) the Custody and Fund Administration Fee paid by the Fund will not exceed a specified percentage of the Fund's assets. NTI may at any time modify or discontinue the above-described Fees and Expenses.

FUND CHARACTERISTICS

	Fund
Total Number of Issues	127
Current Yield (%)	0.61
Average Quality Rating	A1+
Weighted Average Maturity	49 Days
7 Day Yield (%)	0.68
30 Day Yield (%)	1.09

NOT FDIC INSURED

MAY LOSE VALUE

NO BANK GUARANTEE



Northern Trust Fund – Daily Rate
U.S. Government Short-Term Investment Fund

Daily Rate of Return
As of June 2, 2020

DROP Holding Account Rate: +0.0006%

Past performance is not an indicator of future results.

Short Term Investment Fund: NTGI COLTV GOVT STIF REGI STERED

Value Date	Balance	Daily Rate	Annual Rate	Interest
06-02-2020	694,685.59	0.00067652074	0.24760659	4.70
Total STIF Payment for the Period:				4.70
Average Interest Rate for the Period:				0.24760659
Average STIF Balance for the Period:				694,685.59
Account Total of STIF Payment for the Period:				4.70

Although this report has been prepared using information believed to be reliable, it may contain information provided by third parties or derived from third party information, and/or information that may have been obtained from, categorized or otherwise reported based upon client direction. The Northern Trust Company does not guarantee the accuracy, timeliness or completeness of any such information. The information included in this report is intended to assist clients with their financial reporting needs, but you must consult with your accountants, auditors and/or legal counsel to ensure your accounting and financial reporting complies with applicable laws, regulations and accounting guidance. The Northern Trust Company and its affiliates shall have no responsibility for the consequences of investment decisions made in reliance on information contained in this report.

**City of Tampa
General Employees' Retirement Fund
Retirement Benefits & Estate Payments
Consent Agenda
March 17, 2020**

LONGEVITY RETIREMENTS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
21473-00	Floyd, Roy	12/1/1946	10/11/1999	1/31/2020	B	20	3	Wastewater
49586-00	Hinsz II, Malvin	11/12/1954	9/2/2008	1/14/2020	B	11	4	Wastewater
41596-00	Wilson, Richard		6/27/1993	2/7/2020	B	26	7	Police

DROP APPLICATIONS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
35663-00	Awad, Alexander	1/25/1959	11/28/1988	2/23/2020	B	31	3	Transportation & Stormwater
34156-00	Davis, Daryl	11/7/1957	5/4/1987	2/9/2020	B	32	9	Water
33827-00	Jahn III, Forrest A	2/11/1957	7/14/1986	2/9/2020	B	33	7	Parks & Recreations
44488-00	Martinez-Cortes, Nelson	2/18/1958	12/29/1997	2/23/2020	B	22	2	Parks & Recreations

DROP EXITS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>DROP Exit Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
							<u>Yrs</u>	<u>Mos</u>	
20455-00	Bain, John	2/12/1949	11/13/1990	2/17/2013	2/14/2020	B	22	3	Contract Administration
33852-00	Sims, Riva	2/8/1955	8/18/1986	7/29/2018	2/7/2020	B	31	11	Wastewater
38864-00	Singleton, Virginia	12/3/1955	4/17/2000	3/10/2019	2/21/2020	B	18	11	Water
28757-00	Taylor, Jeffrey	12/16/1953	12/21/1981	1/17/2016	2/7/2020	B	34	1	Contract Administration

SURVIVOR ALLOWANCES

<u>Number</u>	<u>Spouse</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
42569-01	Brown Gutierrez, Shannon	Gutierrez, Hector	1/4/2020	B
32996-01	Gardner, Patricia	Gardner, Edward	2/5/2020	B
34468-01	Johnson, Jennifer	Johnson, Steven W.	2/8/2020	B
20299-01	Shields Jr., Frank	Walters-Shields, Barbara	1/8/2020	A

ESTATE PAYMENTS

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
32996-80	Gardner, Patricia	Gardner, Edward	2/5/2020	B
34468-80	Johnson, Jennifer	Johnson, Steven W.	2/8/2020	B
20299-01	Shields Jr., Frank	Walters-Shields, Barbara	1/8/2020	A
08160-80	Smith, Kevin W.	Trowell, Ada	11/30/2019	A
12029-80	Williams, Michael	Hearn, Mattie	10/3/2019	A

City of Tampa
 General Employees' Retirement Fund
 Retirement Benefits & Estate Payments
 Consent Agenda
 April 21, 2020

LONGEVITY RETIREMENTS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
37654-00	Evans, Euphrates	3/1/1955	9/18/2000	2/28/2020	B	19	5	Water
29592-00	Key, Valansiar		10/2/1983	3/6/2020	B	36	5	Police
49335-00	Ryan, Annette	6/17/1956	2/11/2008	3/6/2020	B	12	0	Legal

DEFERRED RETIREMENT

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
25751-00	Aikens, Linda	4/4/1958	11/22/1993	1/19/2005	B	11	2	Parks & Recreation
35803-00	Russell, Patrick	4/15/1958	12/27/1988	7/21/2010	B	21	6	Wastewater

DROP APPLICATIONS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
40567-00	Birchmire, Richard	3/18/1958	7/20/1992	3/22/2020	B	27	8	Wastewater
19961-00	Hrifko, Mark	3/6/1958	9/20/1999	3/8/2020	B	20	5	Water
22394-00	Kipi-Locklear, Karla	1/25/1959	12/21/1981	3/22/2020	B	38	3	Human Resources

DROP EXITS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>DROP Exit Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
							<u>Yrs</u>	<u>Mos</u>	
18964-00	Beck, Kathy	8/16/1952	4/22/1974	8/31/2014	3/2/2020	B	40	4	Planning & Development
28798-00	Collard, Nicholas	3/23/1952	12/14/1981	3/31/2013	3/31/2020	B	31	2	Contract Administration
10139-00	Davis, Dian	7/18/1953	10/2/2000	8/2/2015	3/6/2020	B	14	10	Legal
45645-00	Figuroa, Edwin	4/11/1958	9/10/2001	9/9/2018	3/3/2020	B	17	0	Solid Waste
30029-00	Fox, Sharon	2/13/1954	5/2/1983	5/6/2018	3/6/2020	B	35	0	Revenue & Finance
45919-00	Gestiehr, Randy	5/21/1953	6/3/2002	8/2/2015	3/2/2020	B	13	2	Planning & Development
31403-00	Martin Venereo, Juan	7/27/1953	8/20/1984	8/2/2015	3/31/2020	B	30	11	Logistics & Asset Management
28742-00	McGlyn, Robert	6/9/1952	12/14/1981	6/22/2014	3/2/2020	B	32	6	Water
48324-00	Patton, Lynda	6/17/1949	1/30/2006	3/3/2013	3/2/2020	B	7	1	Planning & Development
31869-00	Rodgers, Mary	5/7/1957	7/30/1985	5/5/2019	3/27/2020	B	33	9	Human Resources
31702-00	Seal, Ernest	11/24/1951	3/25/195	12/22/2013	3/27/2020	B	28	9	Contract Administration
17239-00	Thomas, Constance	9/12/1945	7/19/1999	3/24/2013	3/20/2020	B	13	8	Revenue & Finance

DISABILITY RETIREMENT

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	

SURVIVOR ALLOWANCES

<u>Number</u>	<u>Spouse</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
48304-01	Fecker, Dwila	Fecker Jr., Herbert	11/29/2019	B

ESTATE PAYMENTS

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
48304-80	Fecker, Dwila	Fecker Jr., Herbert	11/29/2019	B
10376-80	Lawhead, Daniel	Beryl Lawhead	2/11/2020	A
01448-80	Saylor, Marie	Marie Hendricks	1/24/2020	A
07195-80	Schlecty, Sarah	Schlecty, Everett	2/27/2020	A
42392-80	Woods, Andre T Est	Woods, Deandre	10/20/2018	B

DEATH BENEFIT PAYMENT

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>
39508-80	Blocker, Joy	Blocker, Mark	3/11/2020

City of Tampa
 General Employees' Retirement Fund
 Retirement Benefits & Estate Payments
 Consent Agenda
 May 19, 2020

LONGEVITY RETIREMENTS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
47737-00	Burgess, Joanne M.	7/31/1959	10/25/2004	3/20/2020	B	15	5	Police
34558-00	Hastings, John O.	12/29/1963	3/21/1988	3/12/2020	B	32	0	Waste Water
34368-00	Hernandez, Wanda M.	6/13/1964	8/24/1987	4/1/2020	B	32	7	Water
28159-00	Valdes, Ivy A.		8/12/1985	3/6/2020	B	34	7	Revenue & Finance

DEFERRED RETIREMENT

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	

DROP APPLICATIONS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
28791-00	Fowler, LaTanya D.	3/30/1959	1/11/1982	4/5/2020	B	38	3	Human Resources

DROP EXITS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>DROP Exit Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
							<u>Yrs</u>	<u>Mos</u>	
40567-00	Birchmire, Richard	3/18/1958	7/20/1992	3/21/2020	4/30/2020	B	27	8	Wastewater

SURVIVOR ALLOWANCES

<u>Number</u>	<u>Spouse</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
39508-01	Blocker, Joy M.	Blocker, Mark	3/11/2020	B

ESTATE PAYMENTS

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
23383-80	Tebo, John R.	Mills, Cecil	1/19/2020	A

DEATH BENEFIT PAYMENT

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>
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City of Tampa
 General Employees' Retirement Fund
 Retirement Benefits & Estate Payments
 Consent Agenda
 June 16, 2020

LONGEVITY RETIREMENTS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
49993-00	Fredericks, David	4/20/1958	11/9/2009	4/20/2020	B	10	5	Clerk
62166-00	Gilbert, Ronald	7/12/1951	8/19/2013	5/1/2020	B	6	8	Planning & Development
47941-00	Sparkman, Sharon		6/24/2013	5/1/2020	B	6	10	Police

DEFERRED RETIREMENT

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	

DISABILITY RETIREMENT

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>Separation Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
44989-00	Coleman, Kelly	9/24/1965	4/19/1999	9/19/2019	B	20	5	Neighborhood Empowerment
30205-00	Welch, Eugene	3/11/1965	2/25/1985	3/29/2019	B	34	1	Water

DROP APPLICATIONS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
						<u>Yrs</u>	<u>Mos</u>	
45263-00	Ferrell, Gary	6/1/1962	2/12/2001	5/17/2020	B	19	3	Construction Services
40789-00	Narine, Samlal	4/17/1953	8/17/1992	5/17/2020	B	27	9	Wastewater

DROP EXITS

<u>Employee Number</u>	<u>Employee Name</u>	<u>Date of Birth</u>	<u>Membership Date</u>	<u>DROP Entry Date</u>	<u>DROP Exit Date</u>	<u>Division</u>	<u>Creditable Service</u>		<u>Department</u>
							<u>Yrs</u>	<u>Mos</u>	

SURVIVOR ALLOWANCES

<u>Number</u>	<u>Spouse</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
10366-01	Diaz, Luz	Diaz, Orlando	5/17/2020	A
32933-01	McCrickard, Ramona	McCrickard, James	12/4/2019	B

ESTATE PAYMENTS

<u>Number</u>	<u>Beneficiary</u>	<u>Decedent</u>	<u>Date of Death</u>	<u>Division</u>
07521-81	Holmes, Linda	Clancy, Henry	5/10/2020	A
26300-80	McTague, Neil	McTague, Lucia	10/30/2019	A
07521-80	Mickens, Ethel	Clancy, Henry	5/10/2020	A
04012-80	Rodriguez, Eugene	Rodriguez, Juan	4/4/2020	A
32933-80	Steele, Patricia	McCrickard, James	12/4/2019	B

**CITY OF TAMPA
General Employees' Retirement Fund Reimbursement
For the Period February 2020**

<u>Account #</u>	<u>Account Descriptions</u>	<u>Budget</u>	<u>Actual</u>
512000	Regular Salaries and Wages	240,674.00	82,550.84
512002	Terminal Leave	0.00	0.00
512003	Longevity Awards	2,250.00	41.67
512004	Out of Grade Pay	0.00	0.00
512005	Holiday Pay	0.00	7,388.24
512006	Floating Holiday	0.00	223.92
514000	Overtime	0.00	794.33
516000	Compensated Annual Leave	0.00	4,055.16
517000	Compensated Sick Leave	0.00	14,147.36
521000	FICA Taxes	14,321.00	6,264.14
521001	1.45% Medicare Match	3,349.00	1,465.00
522000	Retirement Contributions	17,488.00	11,843.26
523000	Life Insurance	485.00	151.00
523001	Accidental D&D Insurance	115.00	25.21
523002	Employee Health Insurance	58,116.00	19,875.36
523003	Long-Term Disability Insurance	219.00	75.16
525000	Unemployment Compensation	208.00	82.12
531001	Employee Training Cost - Professional Services	2,000.00	0.00
534000	Other Services	250.00	0.00
534008	Temp Personnel-Contractual Services	4,000.00	0.00
540000	Travel and Per Diem	15,000.00	5,106.74
541000	Comm Svcs - Fiber Optics and VoIP	400.00	177.94
541003	Postage-Outside-Transportation	7,000.00	1,204.68
547000	Printing and Binding	1,500.00	0.00
549002	Licenses, Fees & Fines	250.00	115.90
551000	Office Supplies	2,000.00	2,405.31
552004	Other - Supplies & Materials	200.00	21.96
552007	Computers - Bulk Purchases Hardware/Software	3,200.00	7,814.21
554001	Dues & Subscriptions	1,800.00	1,640.00
541004	Postage-Indirect Costs-Transportation	2,664.00	1,110.00
534009	Computers-Contractual Services	35,000.00	0.00
Total		\$ 412,489.00	\$ 168,579.51
Reimbursement for October 1- December 31, 2019			\$ (101,581.34)
Balance Due			\$ 66,998.17

Anna Byrd

Invoice



City of Tampa Retirement Fund
306 E. Jackson St, 7E
Tampa, FL 33602

Invoice Date: January 31, 2020

Invoice Number: 88832

Investment Management Fee for the period October 1, 2019 - December 31, 2019

Account ID

Account Name

██████████

General Employees Retirement Fund of the City of Tampa

Fee for quarter

USD

85,667.45

Approved by

Dana Blydenburgh
GE Pension Plan Supervisor

Payment Instructions - Please see final page.

If you have questions regarding this invoice please contact our Finance Department at USFinance@aberndeenstandard.com or call 215.405.2016.

Aberdeen Asset Management Inc
1735 Market Street, 32nd Floor, Philadelphia, PA 19103-7527
Telephone: (215) 405-5700 Fax: (215) 405-5780

Aberdeen Standard Investments is a brand of the investment businesses of Aberdeen Asset Management and Standard Life Investments

Aberdeen Asset Management Inc is an Investment Adviser registered with the US Securities and Exchange Commission under the Investment Advisers Act of 1940. Member of the Aberdeen Asset Management Group

April 3, 2020

City of Tampa, GE Pension Office
Dana Blydenburgh
306 E Jackson St., 7th FL East
Tampa, FL 33602

Invoice #: 9556

Professional Fees for Investment Consulting for the
Period January 1, 2020 through March 31, 2020.

\$32,500.00

Please remit payment within 30 days

Remit Check to:

Asset Consulting Group, LLC
Attention: Accounts Receivable
231 S. Bemiston, 14th Floor
St. Louis, MO 63105
Federal ID #26-0887580

By ACH/Wire:

Asset Consulting Group, LLC
BMO Harris Bank

Invoice # 9556

Michael Cascone
 City of Tampa
 306 E. Jackson St
 7th Floor
 Tampa, FL 33602
 Michael.Cascone@tampagov.net, Rosie.Rivera@tampagov.net
 cc: Dana.Blydenburgh@tampagov.net



Account Name: City of Tampa
 Account Number: [REDACTED]

Statement of Fees

Invoice 142989

04/21/2020

Billing Period: 01/01/2020 - 03/31/2020

Current Charges for the Period :

\$ 37,255.90

Total Amount Due:

\$ 37,255.90

Management fee

Activity	Date	Assets
Market value	01/31/2020	20,058,975.08
Market value	02/29/2020	18,381,604.23
Market value	03/31/2020	14,155,986.30
Total Basis:		\$ 17,532,188.54

Annual Fee Calculation in USD

(adjusted by: 90 / 360)

Fee Schedule Tiers	Annual (%)	Applied Assets	Periodic Fee
0.00 25,000,000.00	0.850000	17,532,188.54	37,255.90
25,000,000.00	0.750000	0.00	0.00
Totals:		\$ 17,532,188.54	\$ 37,255.90

Billing Summary

Management fee	\$ 37,255.90
Grand total:	\$ 37,255.90

For questions regarding your bill, please contact Jeff Jacobson at 858-480-2428.

Remittance Slip

Invoice Number: 142989 Billing Period: 01/01/2020 - 03/31/2020
 Invoice Date: 04/21/2020 Account Number: [REDACTED]

Amount Due: \$ 37,255.90 Amount Enclosed: _____

To Wire Funds:
 Bank Name: BNY Mellon, N.A.
 Bank Address: 240 Greenwich Street, New York, NY 10286
 Bank ABA/Routing # [REDACTED]
 Account # [REDACTED]
 Attn: Dept 13Z Financial Reporting-ClariVest RMB

Or Detach and Mail With Payment To:
 ClariVest Asset Management LLC
 Attn: Treasury / ClariVest RMB
 P.O. Box 23625
 St. Petersburg, FL 33742-3625

Reference: Invoice 142989

DODGE & COX®

City of Tampa
Account Number [REDACTED]

Invoice Number: 52884
Invoice Date: April 15, 2020
Billing Period: January 1, 2020 - March 31, 2020

Management Fee: March 31, 2020

Fee Schedule

(Adjusted by 90 / 360 days)

	Asset Tier (\$)	Annual Fee Rate (BP)	Quarterly Fee Rate (BP)	Dodge & Cox Funds	Portfolio Assets Applied to Asset Tier	Quarterly Fee
First	10,000,000	60	15.00	-	10,000,000	15,000.00
Next	15,000,000	40	10.00	-	15,000,000	15,000.00
Next	25,000,000	30	7.50	-	25,000,000	18,750.00
Next	50,000,000	25	6.25	-	18,447,574	11,529.73
Thereafter		20	5.00	-	-	-
Total					\$68,447,574	\$60,279.73

Amount Due for Account 3691

Management Fee	60,279.73
Total Amount Due	<u>\$60,279.73</u>

Contact Us

If you have questions regarding this invoice, please call your Client Service Associate at 415-981-1710, or email us at fees@dodgeandcox.com

Payment Instructions

Check

Please write your Dodge & Cox account number on the check and make it payable to Dodge & Cox. Mail to:
Dodge & Cox
Attention: Accounts Receivable
555 California Street, 40th Floor
San Francisco, CA 94104-1501

Wire or ACH

Please reference your four digit Dodge & Cox account number when sending Wire or ACH payments to:
Dodge & Cox

[REDACTED]
Wells Fargo Bank

FISHER INVESTMENTS®

FISHER INVESTMENTS
5525 NW FISHER CREEK DRIVE
CAMAS, WA 98607-9911

Investment Management Services - Invoice Summary

Account	[REDACTED]
Billing Period Ending	30 September 2019
Invoice Number	20190930-10112-10578-A
Invoice Date	25 October 2019

CITY OF TAMPA GENERAL EMPLOYEES
RETIREMENT FUND
ATTN: NATASHA WIEDERHOLT
306 E. JACKSON ST 7E
TAMPA, FL 33602

Approved by

Dana Blydenburgh
GE Pension Plan Supervisor



		Fee Details
Previous Balance		\$126,151.96
Payments and Adjustments Applied		(\$126,151.96)
Balance Forward		\$0.00
Current Invoice Amount*		\$124,839.80
Total Amount Due		\$124,839.80

*See following worksheet for calculation details

Please remit wires to

[REDACTED]

Comerica Bank, 333 West Santa Clara Street, San Jose, CA 95113 United States
For Account of Fisher Asset Management dba Fisher Investments, 5525 NW Fisher Creek Drive, CAMAS, WA 98607
Please reference account number and invoice number with payment

Thank you for being a valued client. Contact your Relationship Manager at 800-851-8845 or write to us at the address above if you have any questions, or if you would like to receive a copy of our current Form ADV Part 2 (disclosure brochure).

Invoice Number	20190930-10112-10578-A
Invoice Date	25 October 2019
Amount Due	\$124,839.80

Please return this portion with your payment using the enclosed envelope
Checks payable to **Fisher Investments**, PO Box 8904, Vancouver, WA 98668-9912

Amount Enclosed: _____

If you wish to change your payment method instead, please check this box and we will send you the appropriate paperwork.

For Account: [REDACTED]

FISHER INVESTMENTS®

FISHER INVESTMENTS
5525 NW FISHER CREEK DRIVE
CAMAS, WA 98607-9911

Investment Management Services - Invoice Summary

Account	[REDACTED]
Billing Period Ending	31 March 2020
Invoice Number	20200331-10112-10578-A
Invoice Date	28 April 2020



CITY OF TAMPA GENERAL EMPLOYEES
RETIREMENT FUND
ATTN: NATASHA WIEDERHOLT
306 E. JACKSON ST 7E
TAMPA, FL 33602

	Fee Details
Previous Balance	\$255,225.95
Payments and Adjustments Applied	(\$130,386.15)
Balance Forward	\$124,839.80
Current Invoice Amount*	\$104,022.24
Total Amount Due	\$228,862.04

*See following worksheet for calculation details

Please remit wires to

ABA Number: 121137522, Swift Code: MNBDUS33, Account Number: 1894-893567

Comerica Bank, 333 West Santa Clara Street, San Jose, CA 95113 United States

For Account of Fisher Asset Management dba Fisher Investments, 5525 NW Fisher Creek Drive, CAMAS, WA 98607

Please reference account number and invoice number with payment

Thank you for being a valued client. Contact your Relationship Manager at 800-851-8845 or write to us at the address above if you have any questions, or if you would like to receive a copy of our current Form ADV Part 2 (disclosure brochure).

Invoice Number	20200331-10112-10578-A
Invoice Date	28 April 2020
Amount Due	\$228,862.04

Please return this portion with your payment using the enclosed envelope
Checks payable to **Fisher Investments**, PO Box 8904, Vancouver, WA 98668-9912

Amount Enclosed: _____

If you wish to change your payment method instead, please check this box and we will send you the appropriate paperwork.

For Account: [REDACTED]



LOOMIS | SAYLES

Remittance Information on Back

Mail to:

Lee Huffstutler
Lee.Huffstutler@tampagov.net
Michael Cascone
Michael.Cascone@tampagov.net

Invoice Number 207123
Invoice Date April 9, 2020
Customer Number [REDACTED]

Total Current Period Fee \$ 104,005.87

REMIT TO: Loomis, Sayles & Company, L.P.
(Check) PO BOX 7247-6804
Philadelphia, PA 19170-6804
ACH/WIRE: Loomis, Sayles & Company, L.P.
c/o Citibank, N.A.
[REDACTED]

(Tear off and send in with your payment)

Summary of fees for the period January 1, 2020 through March 31, 2020

[REDACTED] Retirement Plan for City of Tampa Gen Employees Ret Fund			
Average Daily Value reported as of	03/31/2020	\$	92,957,629.83
Asset Basis		\$	92,957,629.83
Total Asset Basis		\$	92,957,629.83

Fee Calculation

	92,957,629.83 @ 45	bps 91 / 366	\$	104,005.87	\$	104,005.87
Total Current Period Fee			\$		\$	104,005.87

Prior Month's Balance
Payments Received as of April 9, 2020
Current Charges
Closing Balance

Remittance
104,345.47
104,345.47
104,005.87
104,005.87

INVOICE

April 24, 2020

Ms. Dana Blydenburgh
GE Pension Plan Supervisor
Department of Revenue and Finance
City of Tampa
306 East Jackson Street, 7E
Tampa, Florida 33602

=====
Re: City of Tampa General Employees' Retirement Fund

For the period beginning January 1 and ending March 31, 2020

Market Value - March 31, 2020	\$69,911,112.96
Fee Basis - .25% - First \$25 million	\$15,625.00
Fee Basis - .18% - Next \$50 million	20,210.00
Fee Basis - .09% - Portion over \$75 million	0.00
	<hr/>
Total Quarterly Fee Due	\$35,835.00
	=====

Wire Transfer Instructions:

BMO Harris Bank, N.A.
770 N. Water Street
Milwaukee, WI 53202



Mailing Address:

BMO Global Asset Management
1001 Brickell Bay Dr., #2100
Miami, FL 33131

WELLINGTON
MANAGEMENT®

Wellington Trust Company, NA

Client Name: City of Tampa GE Retirement Fund
Client ID: [REDACTED]
Date: 23 Oct 2019
Invoice #: 20190930-103079-A

Mike Cascone
michael.cascone@tampagov.net

Management Fee Summary for the Period Ending 30 Sep 2019

Current Period Fee	55,545.41
Total Amount Due	55,545.41 USD

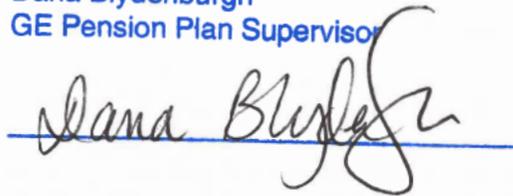
Notes:

Check Remittance Instructions: Wellington Trust Company, NA ~ PO Box 412419 Boston MA 02241-2419

For questions regarding your invoice, please contact financefees@wellington.com.

Approved by

Dana Blydenburgh
GE Pension Plan Supervisor



Payment Instruction:

Wire remittance:



WELLINGTON MANAGEMENT®

Wellington Trust Company, NA

Client Name: City of Tampa GE Retirement Fund
Client ID: [REDACTED]
Date: 28 Apr 2020
Invoice #: 20200331-103079-A

Mike Cascone
michael.cascone@tampagov.net

Management Fee Summary for the Period Ending 31 Mar 2020

Outstanding Balance	55,545.41	
Current Period Fee	48,402.17	
Total Amount Due	103,947.58	USD

Distribution Notes:

cc: Dana.Blydenburgh@tampagov.net

Notes:

Check Remittance Instructions: Wellington Trust Company, NA ~ PO Box 412419 Boston MA 02241-2419

For questions regarding your invoice, please contact financefees@wellington.com.

Payment Instruction:

Wire remittance:

Citibank, New York

Swift: CITIUS33

[REDACTED]

RETIREMENT PLAN FOR CITY OF TAMPA GENERAL EMPLOYEES RETIREMENT FUND
306 E JACKSON ST 7E
TAMPA, FLORIDA 33602

Account Code: XXXXXXXXXX

THE MARATHON-LONDON INTERNATIONAL-GROUP TRUST FUND

Statement of Changes in Net Asset Value
For the Month Ended February 29, 2020

Market Value Summary :	<u>Current Period</u>	<u>Year To Date</u>
Beginning Net Asset Value	\$ 77,975,749	\$ 80,150,938
Contributions	0	0
Ordinary Income/(Loss)	111,098	137,871
Realized Gains/(Losses)	87,814	198,290
Unrealized Gains/(Losses)	(7,300,223)	(9,589,912)
Management Fee	(20,672)	(43,421)
Ordinary Income Distributions	0	0
Withdrawals and Distributions	0	0
Ending Net Asset Value	<u>\$ 70,853,766</u>	<u>\$ 70,853,766</u>
Total Fund Market Value		8,934,397,734.15
Percentage of Total Fund Market Value		0.79%

Unit Value Summary :	<u>Current Period</u>	<u>Year To Date</u>
Beginning Units	98,919.0772	98,947.9370
Current Period Unit Purchases	0.0000	0.0000
Current Period Unit Sales	0.0000	0.0000
Unit Redemptions for Transaction Charge	0.0000	0.0000
Unit Redemptions for Management Fee	(28.8514)	(57.7112)
Ending Units	<u>98,890.2258</u>	<u>98,890.2258</u>
Current Period Beginning Unit Value	<u>\$ 788.2782</u>	<u>\$ 810.0314</u>
Current Period Ending Unit Value	<u>\$ 716.4891</u>	<u>\$ 716.4891</u>

Performance Summary :	<u>Annualized</u>							Inception Date	07/31/2015
	MTD	QTD	YTD	1-Year	3-Year	5-Year	10-Year	Annualized Inception	Cumulative Since Inception
Gross Performance:	(9.11%)	(11.55%)	(11.55%)	0.03%	4.20%	N/A	N/A	2.51%	12.06%
Net Performance:	(9.13%)	(11.60%)	(11.60%)	(0.32%)	3.76%	N/A	N/A	2.03%	9.63%
EAFE Index:	(9.04%)	(10.94%)	(10.94%)	(0.57%)	3.92%	N/A	N/A	1.88%	8.94%

The Index referred to above represents the MSCI EAFE Index, inclusive of income and net of foreign withholding taxes.

The above amounts are the responsibility of the administering general partner.

The above unaudited amounts represent your allocable share of economic income and do not reflect adjustments required under the Internal Revenue Code to calculate taxable income.

Approved by

Dana Blydenburgh
GE Pension Plan Supervisor

Prepared by: Northern Trust Fund Administration ◊ 801 S. Canal Street ◊ Chicago, IL ◊ 60607

Dana Blydenburgh

TAMPA

RETIREMENT PLAN FOR CITY OF TAMPA GENERAL EMPLOYEES RETIREMENT FUND
306 E JACKSON ST 7E
TAMPA, FLORIDA 33602

Account Code: XXXXXXXXXX

THE MARATHON-LONDON INTERNATIONAL-GROUP TRUST FUND

Statement of Changes in Net Asset Value
For the Month Ended April 30, 2020

Market Value Summary :	<u>Current Period</u>	<u>Year To Date</u>
Beginning Net Asset Value	\$ 60,638,369	\$ 80,150,938
Contributions	0	0
Ordinary Income/(Loss)	80,368	591,197
Realized Gains/(Losses)	(60,801)	202,722
Unrealized Gains/(Losses)	3,969,260	(16,256,549)
Management Fee	(18,850)	(79,962)
Ordinary Income Distributions	0	0
Withdrawals and Distributions	0	0
Ending Net Asset Value	<u>\$ 64,608,346</u>	<u>\$ 64,608,346</u>
Total Fund Market Value		8,027,305,405.36
Percentage of Total Fund Market Value		0.80%

Unit Value Summary :	<u>Current Period</u>	<u>Year To Date</u>
Beginning Units	98,861.3828	98,947.9370
Current Period Unit Purchases	0.0000	0.0000
Current Period Unit Sales	0.0000	0.0000
Unit Redemptions for Transaction Charge	0.0000	0.0000
Unit Redemptions for Management Fee	(28.8346)	(115.3888)
Ending Units	<u>98,832.5482</u>	<u>98,832.5482</u>
Current Period Beginning Unit Value	<u>\$ 613.3676</u>	<u>\$ 810.0314</u>
Current Period Ending Unit Value	<u>\$ 653.7153</u>	<u>\$ 653.7153</u>

Performance Summary :	<u>Annualized</u>							<u>Inception Date</u>	<u>07/31/2015</u>
	<u>MTD</u>	<u>QTD</u>	<u>YTD</u>	<u>1-Year</u>	<u>3-Year</u>	<u>5-Year</u>	<u>10-Year</u>	<u>Annualized</u>	<u>Cumulative</u>
								<u>Inception</u>	<u>Since Inception</u>
Gross Performance:	6.58%	6.58%	(19.30%)	(11.51%)	(0.86%)	N/A	N/A	0.47%	2.24%
Net Performance:	6.55%	6.55%	(19.39%)	(11.82%)	(1.28%)	N/A	N/A	(0.01%)	(0.03%)
EAFE Index:	6.46%	6.46%	(17.84%)	(11.34%)	(0.58%)	N/A	N/A	0.10%	0.50%

The Index referred to above represents the MSCI EAFE Index, inclusive of income and net of foreign withholding taxes.

The above amounts are the responsibility of the administering general partner.

The above unaudited amounts represent your allocable share of economic income and do not reflect adjustments required under the Internal Revenue Code to calculate taxable income.

RETIREMENT PLAN FOR CITY OF TAMPA GENERAL EMPLOYEES RETIREMENT FUND
306 E JACKSON ST 7E
TAMPA, FLORIDA 33602

Account Code: XXXXXXXXXX

THE MARATHON-LONDON INTERNATIONAL-GROUP TRUST FUND

Statement of Changes in Net Asset Value
For the Month Ended May 31, 2020

Market Value Summary :	<u>Current Period</u>	<u>Year To Date</u>
Beginning Net Asset Value	\$ 64,608,346	\$ 80,150,938
Contributions	0	0
Ordinary Income/(Loss)	126,380	717,577
Realized Gains/(Losses)	92,149	294,871
Unrealized Gains/(Losses)	2,972,009	(13,284,540)
Management Fee	(19,775)	(99,737)
Ordinary Income Distributions	0	0
Withdrawals and Distributions	0	0
Ending Net Asset Value	<u>\$ 67,779,109</u>	<u>\$ 67,779,109</u>
Total Fund Market Value		7,773,762,538.11
Percentage of Total Fund Market Value		0.87%

Unit Value Summary :	<u>Current Period</u>	<u>Year To Date</u>
Beginning Units	98,832.5482	98,947.9370
Current Period Unit Purchases	0.0000	0.0000
Current Period Unit Sales	0.0000	0.0000
Unit Redemptions for Transaction Charge	0.0000	0.0000
Unit Redemptions for Management Fee	(28.8261)	(144.2149)
Ending Units	<u>98,803.7221</u>	<u>98,803.7221</u>
Current Period Beginning Unit Value	<u>\$ 653.7153</u>	<u>\$ 810.0314</u>
Current Period Ending Unit Value	<u>\$ 685.9975</u>	<u>\$ 685.9975</u>

Performance Summary :	<u>Annualized</u>							<u>Inception Date</u> 07/31/2015	
	<u>MTD</u>	<u>QTD</u>	<u>YTD</u>	<u>1-Year</u>	<u>3-Year</u>	<u>5-Year</u>	<u>10-Year</u>	<u>Annualized Inception</u>	<u>Cumulative Since Inception</u>
Gross Performance:	4.94%	11.84%	(15.31%)	(2.77%)	(0.55%)	N/A	N/A	1.47%	7.29%
Net Performance:	4.91%	11.78%	(15.44%)	(3.10%)	(0.98%)	N/A	N/A	0.99%	4.88%
EAFE Index:	4.35%	11.10%	(14.26%)	(2.81%)	(0.37%)	N/A	N/A	0.99%	4.87%

The Index referred to above represents the MSCI EAFE Index, inclusive of income and net of foreign withholding taxes.

The above amounts are the responsibility of the administering general partner.

The above unaudited amounts represent your allocable share of economic income and do not reflect adjustments required under the Internal Revenue Code to calculate taxable income.

Invoice Number SSGABA3076630
Period 01/01/2020 - 03/31/2020
Invoice Date April 23, 2020

315 East Kennedy Boulevard
City Hall, 2nd Floor
Tampa FL 336025222
United States

City of Tampa General Employees' Retirement Fund
U.S. Aggregate Bond Indx NL Fund [REDACTED]

Investment Management Fees for the period 01/01/2020 - 03/31/2020
Account(s) [REDACTED]

Fee Amount 6,631.62
Currency USD

Details of fee on following page(s)

-
- You are currently a Direct Charge Client. A redemption of units will appear on your Trade Summary Report approximately 30 days from the date of invoice. No response is necessary.**

For questions please contact:
gabill-ssga@statestreet.com



Trumbull Property Fund

Statement of Account

For the period January 1, 2020 to March 31, 2020

City of Tampa, FL General Employees Retirement Fund



Beginning balance		\$44,252,103.29
Investment results:		
Net investment income		470,341.89
Change in unrealized gain (loss)		(274,871.29)
Net realized gain (loss)		(90.72)
Total investment results		195,379.88
Advisory fees:		
Base fee deducted		(94,306.33)
Total advisory fees		(94,306.33)
Transactions:		
Contributions		400,246.97
Net distributions		(400,246.97)
Total transactions		0.00
Ending balance		\$44,353,176.84
Unit value before distribution payable		\$10,575.58

Additional Information

Quarterly returns		Distribution payable	\$465,525.55
Total Gross (before fees)	0.44%	Ending unit value	\$10,464.58
Total Net (after fees)	0.23%	Units held	4,193.9239
		Percentage interest in Fund	0.2826%

Advisory Fee Liability

Ending balance		\$44,353,176.84
Base Advisory Fees payable for current quarter		(93,062.79)
Adjusted ending balance after Advisory Fee liability		\$44,260,114.05

Notes:

Gross return equals: (Total investment results) / (Beginning balance + Total advisory fees + Total transactions). Net return equals (Total investment results - Advisory fee payable or billed) / (Beginning balance + Total advisory fees + Total transactions). Past performance is not indicative of future results.

A distribution of \$111.00 per unit is payable to the unit holders of record as of the last day of the quarter. The distribution, net of advisory fees payable, was paid subsequent to quarter end and reinvested for unit holders participating in the distribution reinvestment program. Ending unit value equals: (Ending balance - Distribution payable) / (Units held).

The variable fee component of the Advisory Fee has been suspended until March 31, 2022. The Base Advisory Fees payable or direct billed does not reflect fee discounts for investors enrolled in the Loyalty Program. Discounts will be reflected on the March 31, 2020 Client Account Fee Detail Statement on the web portal and on the June 30, 2020 Statement of Account. For more information about available fee discounts, please contact your Client Relations Officer or Client Services.

INVOICE

BILL TO:

City Of Tampa Ge Pension
 Dana Neves
 306 E Jackson Street Ste 7e
 Tampa, FL 33602

Client Name:	
City Of Tampa Ge Pension	
Client Account #	[REDACTED]
Invoice Number:	2463184801-20200201
Invoice Date:	2/1/2020
Due Date:	3/01/2020
Terms:	Net 30

Patient Name	DOS	SIM Code	Item Description	Qty	Price
PARAMORE, Michael	1/29/2020	9942987	INDEPENDENT MEDICAL EVALUATION BASIC	1	\$825.00
	Pt. Account #	[REDACTED]	Ref #	1 Centra Care South Tam	\$825.00

Past Due Charges:	\$0.00
Current Charges:	\$825.00
Total Due:	\$825.00

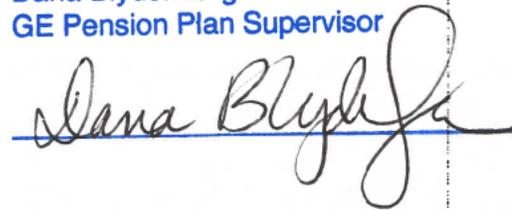
If you have any questions about your account, please contact Valeriya Abshire at Phone: 407-200-2822 Toll Free: 877-746-6516 Email: valeriya.abshire@adventhealth.com.

Please Include a copy of invoice with check payment.

You can now pay your bill online with a Credit Card by visiting <http://www.centracare.org> and clicking 'Pay Bill'. If you are mailing a payment please remit to the attention of Corporate Billing at the above address.

Approved by

Dana Blydenburgh
 GE Pension Plan Supervisor



Date	Invoice #
2/26/2020	16475

Phone: (239) 433-5500
 Fax: (239) 481-0634
 data@foster-foster.com
 www.foster-foster.com

Bill To
Tampa General Employees' Retirement Fund Tampa Municipal Office Building, 2 Floor 306 E. Jackson Street, 7E Tampa, FL 33602

Terms	Due Date
Net 30	3/27/2020

Description	Amount
October 1, 2019 Valuation (work in progress)	10,825.00
Employee benefit statement file	3,500.00

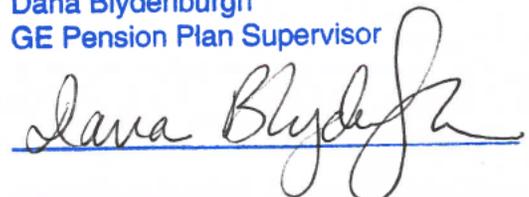
Balance Due \$14,325.00

Thank you for your business!

Please make all checks payable to:
 Foster & Foster, Inc.
 13420 Parker Commons Blvd, Suite 104
 Fort Myers, FL 33912

Approved by

Dana Blydenburgh
 GE Pension Plan Supervisor





Invoice

Date	Invoice #
5/15/2020	17141

Phone: (239) 433-5500
Fax: (239) 481-0634
data@foster-foster.com
www.foster-foster.com

Bill To
Tampa General Employees' Retirement Fund Tampa Municipal Office Building, 2 Floor 306 E. Jackson Street, 7E Tampa, FL 33602

Terms	Due Date
Net 30	6/14/2020

Description	Amount
October 1, 2019 Valuation – work in progress includes approximately 25 hours of work related to the October 1, 2019 actuarial valuation (\$35,181.25 of \$43,300 contracted fixed fee has been invoiced year-to-date):	8,118.75

Balance Due \$8,118.75

Thank you for your business!

Please make all checks payable to:
 Foster & Foster, Inc.
 13420 Parker Commons Blvd, Suite 104
 Fort Myers, FL 33912



Invoice

Date	Invoice #
4/20/2020	16935

Phone: (239) 433-5500
Fax: (239) 481-0634
data@foster-foster.com
www.foster-foster.com

Bill To
Tampa General Employees' Retirement Fund Tampa Municipal Office Building, 2 Floor 306 E. Jackson Street, 7E Tampa, FL 33602

Terms	Due Date
Net 30	5/20/2020

Description	Amount
October 1, 2019 Valuation – work in progress includes approximately 50 hours of work related to the October 1, 2019 actuarial valuation (\$27,062.50 of the \$43,300 contracted fixed fee has been invoiced year-to-date):	16,237.50

Balance Due \$16,237.50

Thank you for your business!

Please make all checks payable to:
 Foster & Foster, Inc.
 13420 Parker Commons Blvd, Suite 104
 Fort Myers, FL 33912



INVOICE NUMBER	220569
INVOICE DATE	02/27/2020
DUE DATE	03/28/2020
ACCOUNT NUMBER	[REDACTED]
PO NUMBER	
INVOICE TOTAL(USD)	143,562.80

Donna Bohnet
 City of Tampa General Employees' Pension Fund
 411 N. Franklin Street
 7th Floor
 Tampa, FL 33602

INVOICE

PO # 120205096
 Invoice #: 220569
 Invoice Date: 2/27/20
 Invoice Amount: \$143,562.80
 Brian 3-4-20

COMMENTS OR SPECIAL INSTRUCTIONS:
 PensionGold Version 3 Implementation Project

DESCRIPTION	TAX	QTY	UNIT PRICE	TOTAL
Payment #5: SOW Deliverable 1 - Project Initiation and Planning Complete	N	1.00	159,514.22	159,514.22
Holdback	N	1.00	-15,951.42	-15,951.42

Approved by

Dana Blydenburgh
 GE Pension Plan Supervisor

Dana Blydenburgh

No FIN26 needed currently for this fund (61700) DM

[Signature] 2/28/2020

PAYMENT INSTRUCTIONS (US Dollars Only)
 Please include your account and invoice numbers with your payment.
SUBMIT PAYMENT TO:
 Levi, Ray & Shoup, Inc. FEIN: 37-1073724
 2401 W. Monroe Street Illinois National Bank
 Springfield, IL 62704 ABA# 071109338
 ATTN: Accounts Receivable Account # 000 906

SUBTOTAL	TAX	TOTAL(USD)
143,562.80	0.00	143,562.80
Less Payments		0.00
Credits/Adjustments		0.00
Balance Due		143,562.80

Notwithstanding anything to the contrary in the Purchase Order, the terms and conditions contained in or incorporated in the Purchase Order shall not apply. Rather, the concluded agreement related to the subject matter of the Purchase Order, shall represent the entire agreement between the parties.

If you have any questions concerning this invoice, contact Dan Jordan at (217) 793-3800.
 To receive invoices via email, please send your Account Number and contact information to LRSAccounting@lrs.com

Thank you for your business!

PR FEB 2020 FINAL Pension Software *[Signature]* Page 62 of 71

KAMAL PATEL, MD
12880 US HWY 301
Dade City, FL 33525
P: 813-333-9113
F: 844- 570-7723



NEUSPINE | Diagnostic
Institute | Pain

JUAN EGAS, MD
2445 Country Place Blvd.
Suite 102
Trinity, FL 34655
Phone: 813-333-9113
Fax: 844- 570-7723

May 15, 2020

Dana Neves
City of Tampa
306 E. Jackson Street, 7E
Tampa, FL 33602

dana.neves@tampagov.net

RE: Maurice Brown
IME 5/15/2020

Please remit \$1500.00 for the IME performed on 5/15/2020 for Maurice Brown.
Thank you for the opportunity to evaluate your employees.

If you have any questions, please feel free to contact me directly.

Regards,

Andrea Cook
Practice Manager

KAMAL PATEL, MD
12880 US HWY 301
Dade City, FL 33525
P: 813-333-9113
F: 844-570-7723



NEUSPINE | Diagnostic
Institute | Pain

JUAN EGAS, MD
2445 Country Place Blvd.
Suite 102
Trinity, FL 34655
Phone: 813-333-9113
Fax: 844-570-7723

April 7, 2020

Viola Dawson, CAP, TA
Viola.Dawson@tampagov.net
City of Tampa
306 E. Jackson Street, 7E
Tampa, FL 33602

RE: Kelly Coleman – IME
Date of Evaluation: April 3, 2020

Dear Ms. Dawson,

Attached please find the IME for Kelly Coleman that I performed on April 3, 2020.

Please remit \$1200 for this IME. Please make check payable to NeuSpine Institute.

If you have any questions, please contact me at 813-333-1186.

Best regards,

A handwritten signature in black ink, appearing to read 'K Patel'.

Kamal Patel, MD

KAMAL PATEL, MD
12880 US HWY 301
Dade City, FL 33525
P: 813-333-9113
F: 844-570-7723



NEUSPINE | Diagnostic
Institute | Pain

JUAN EGAS, MD
2445 Country Place Blvd.
Suite 102
Trinity, FL 34655
Phone: 813-333-9113
Fax: 844-570-7723

May 22, 2020

City of Tampa
306 E. Jackson Street, 7E
Tampa, FL 33602

dana.neves@tampagov.net

RE: Clay McAlister
IME dated 5/22/2020

Dear Ms. Neves:

Please remit \$1,200 for the IME performed by Kamal Patel, MD on 5/22/2020.

Thank you for allowing us to examine this patient.

Sincerely,

Andrea Cook
Practice Manager

KAMAL PATEL, MD
12880 US HWY 301
Dade City, FL 33525
P: 813-333-9113
F: 844- 570-7723



NEUSPINE | Diagnostic
Institute | Pain

JUAN EGAS, MD
2445 Country Place Blvd.
Suite 102
Trinity, FL 34655
Phone: 813-333-9113
Fax: 844- 570-7723

May 8, 2020

City of Tampa
306 E. Jackson Street, 7E
Tampa, FL 33602

RE: Melissa Morris
DOB 5/13/1974
IME Date: 4/21/2020

Viola.Dawson@tampagov.net

Please remit \$1800 for the IME performed on April 21, 2020 by Kamal Patel, MD. Please make check payable to NeuSpine Institute.

If you have any questions, please contact me at 813-333-1186 x 408.

Andrea Cook
Practice Manager

SHUMAKER
Shumaker, Loop & Kendrick, LLP

Bank of America Plaza 813.229.7600
101 East Kennedy Boulevard 813.229.1660 fax
Suite 2800
Tampa, Florida 33602

www.shumaker.com

Rosie Rivera
GE Pension Plan Supervisor
City of Tampa
306 E Jackson Street, 7E
Tampa, FL 33602

Invoice Date: March 18, 2020
Invoice Number: 000779094
Matter Number: [REDACTED]
Billing Attorney: Christaldi, Ronald A.
Federal Tax ID: 34-4439491

Client: [REDACTED]
Matter: Pension Matters

For Professional Services Rendered Through February 29, 2020

Current Fees	210.00	
Total Due For This Bill		<u>210.00</u>

****PLEASE REMIT THIS PORTION WITH YOUR PAYMENT****
PAYMENT DUE WITHIN 30 DAYS.

Client Number: [REDACTED]
Matter Number: [REDACTED]
Invoice Number: 000779094

Please Remit to:
SHUMAKER, LOOP & KENDRICK, LLP
P.O. BOX 714625
CINCINNATI, OH 45271-4625

Wire Instructions:
KeyBank
127 Public Square Cleveland, OH 44114
1-800-447-3817
ABA Number: 041001039
Swift Code: KeyBus33 (International)
Account Number: 210-0276014
(Please Reference Invoice Number)
Please send Remittance Information to
receivables@shumaker.com

From:

05/05/2020 09:58

#516 P.005/005

PAYER INVOICE

Workhealth Occ Medicine
 607 W MLK Jr Blvd
 SUITE 102
 Tampa, FL 336033453
 813-238-1222
 TAX ID #: 264101954

TOTAL AMOUNT DUE: \$750.00
 INVOICE DATE: 05/05/20
 DUE DATE: 06/04/20

City of Tampa
 Administrative Office 7th Floor
 306 East Jackson Street
 Tampa, FL 33602

MAKE CHECKS PAYABLE TO:
 Workhealth Occupational med Clinic

DATE	DESCRIPTION	CHARGES	PMT / ADJ / WITHHELD	BALANCE
	COLEMAN, KELLY Acc No: 42258 SSN: XXX-XX-XXXX			
05/01/20	Claim:13397, Provider: Eniola Owi, MD			
05/01/20	IME Consultation & Notes Review	\$750.00		
	Claim Balance:			\$750.00

TOTAL CHARGES : \$750.00

TOTAL PMT / ADJ / WITHHELD : \$0.00

TOTAL AMOUNT DUE : \$750.00

Workhealth Occ Medicine

This invoice is for outstanding charges. Please return a copy of the invoice with the remittance. Thank you.

**CITY OF TAMPA
General Employees' Retirement Fund Reimbursement
For the Period May 2020**

<u>Account #</u>	<u>Account Descriptions</u>	<u>Budget</u>	<u>Actual</u>
512000	Regular Salaries and Wages	240,674.00	144,388.67
512002	Terminal Leave	0.00	0.00
512003	Longevity Awards	2,250.00	41.67
512005	Holiday Pay	0.00	8,469.04
512006	Floating Holiday	0.00	223.92
514000	Overtime	0.00	1,084.54
516000	Compensated Annual Leave	0.00	4,221.43
517000	Compensated Sick Leave	0.00	15,836.55
521000	FICA Taxes	14,321.00	9,962.08
521001	1.45% Medicare Match	3,349.00	2,329.84
522000	Retirement Contributions	17,488.00	18,870.79
523000	Life Insurance	485.00	241.66
523001	Accidental D&D Insurance	115.00	40.33
523002	Employee Health Insurance	58,116.00	32,237.22
523003	Long-Term Disability Insurance	219.00	121.90
525000	Unemployment Compensation	208.00	82.12
531001	Employee Training Cost - Professional Services	2,000.00	93.00
534000	Other Services	250.00	0.00
534008	Temp Personnel-Contractual Services	4,000.00	0.00
540000	Travel and Per Diem	15,000.00	5,023.79
541000	Comm Svcs - Fiber Optics and VoIP	400.00	284.35
541003	Postage-Outside-Transportation	7,000.00	4,635.62
547000	Printing and Binding	1,500.00	0.00
549002	Licenses, Fees & Fines	250.00	115.90
551000	Office Supplies	2,000.00	2,601.73
552004	Other - Supplies & Materials	200.00	61.95
552007	Computers - Bulk Purchases Hardware/Software	3,200.00	7,814.21
554001	Dues & Subscriptions	1,800.00	1,020.00
541004	Postage-Indirect Costs-Transportation	2,664.00	1,776.00
534009	Computers-Contractual Services	35,000.00	306.00

Total \$ 412,489.00 \$ 261,884.31

Reimbursement for October 1, 2019- February 29, 2020 \$ (168,579.51)

Balance Due For May 2020 \$ 93,304.80

Rosie Rivera
GE Pension Plan Supervisor
City of Tampa
306 E Jackson Street, 7E
Tampa, FL 33602

Invoice Date: May 28, 2020
Invoice Number: 000789790
Matter Number: [REDACTED]
Billing Attorney: Christaldi, Ronald A.
Federal Tax ID: 34-4439491

Client: [REDACTED]
Matter: Pension Matters

*For Professional Services Rendered Through **April 30, 2020***

Current Fees	3,167.50
Total Due For This Bill	<u>3,167.50</u>

****PLEASE REMIT THIS PORTION WITH YOUR PAYMENT****
PAYMENT DUE WITHIN 30 DAYS.

Client Number: [REDACTED]
Matter Number: [REDACTED]
Invoice Number: 000789790

Please Remit to:
SHUMAKER, LOOP & KENDRICK, LLP
P.O. BOX 714625
CINCINNATI, OH 45271-4625

Wire Instructions:
KeyBank
127 Public Square Cleveland, OH 44114
1-800-447-3817

[REDACTED]
[REDACTED]
[REDACTED]

Please send Remittance Information to
receivables@shumaker.com

KAMAL PATEL, MD
12880 US HWY 301
Dade City, FL 33525
P: 813-333-9113
F: 844- 570-7723



NEUSPINE | Diagnostic
Institute | Pain

JUAN EGAS, MD
2445 Country Place Blvd.
Suite 102
Trinity, FL 34655
Phone: 813-333-9113
Fax: 844- 570-7723

June 3, 2020

Viola Dawson, CAP, TA
City of Tampa
306 E. Jackson St.
Tampa, FL 33602
Viola.Dawson@tampagov.net

RE: Walter White
IME May 29, 2020

Ms. Dawson,

It was our pleasure to evaluate Mr. White. Please remit \$1200 for the IME performed by Kamal Patel, MD on May 29, 2020.

If you have any questions, please feel free to contact me directly at 813-333-1186 x 408.

Sincerely,

Andrea Cook
Practice Manager